

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 22.

SATURDAY, MARCH 11, 1876.

NO. 559.

## CONTENTS.

### THE CHRONICLE.

The Resumption Question in Congress.....	241	and from Jan. 1 to March 1....	244
The National Banks and the Causes of their Strength.....	242	Latest Monetary and Commercial English News.....	245
How Shall we Stop It?.....	243	Commercial and Miscellaneous News.....	247
Railroad Earnings in February.....			

### THE BANKERS' GAZETTE.

Money Market, U. S. Securities, Railway Stocks, Gold Market, Foreign Exchange, New York City Banks, Boston Banks, Philadelphia Banks, National Banks, etc.....	248
Quotations of Stocks and Bonds New York Local Securities.....	251
Investment and State, City and Corporation Finances.....	253

### THE COMMERCIAL TIMES.

Commercial Epitome.....	258	Dry Goods.....	262
Cotton.....	255	Prices Current.....	264
Breadstuffs.....	262		

## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued on Saturday morning, with the latest news up to midnight of Friday.

### TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

THE COMMERCIAL AND FINANCIAL CHRONICLE, For One Year (including postage).....	\$12 21
For Six Months.....	6 10
Subscriptions will be continued until ordered stopped by a written order or at the publication office. The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.	

### Advertisements.

Transient advertisements are published at 25 cents per line for each insertion, but when definite orders are given for five, or more, insertions, a liberal discount is made. No promise of continuous publication in the best place can be given, as all advertisers must have equal opportunities. Special Notices in Banking and Financial columns 60 cents per line, each insertion.

### London Office.

The London office of the CHRONICLE is at No. 5 Austin Friars, Old Broad street, where subscriptions are taken at the following rates:  
Annual Subscription to the Chronicle (including postage)..... 22 2s.  
Six months' subscription..... 1 3s.

WILLIAM B. DANA, { WILLIAM B. DANA & CO., Publishers,  
JOHN G. FLOYD, JR. { 79 and 81 William Street, NEW YORK.  
Post Office Box 4 592.

✓ A neat file-cover is furnished at 50 cents; postage on the same is 16 cents. Volumes bound for subscribers at \$1 50.  
✓ A complete set of the COMMERCIAL AND FINANCIAL CHRONICLE—July 1855, to date—is for sale at the office. Also one set of HUNT'S MERCHANTS' MAGAZINE, 1859 to 1871, sixty-three volumes.

✓ The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

### THE RESUMPTION QUESTION IN CONGRESS.

In the Senate, at Washington, Mr. John Sherman on Monday delivered an elaborate and comprehensive refutation of the arguments by which certain members of Congress have attempted with some show of success to render probable the repeal and temporary overthrow of the Resumption act of January, 1875. Mr. Sherman's speech has produced a deep impression throughout the country. Its salutary influence is founded partly on the broad and statesmanlike views it gives of the monetary and financial situation, and partly on the absence of the weak arguments and unsound theories which some of the sound currency advocates have occasionally condescended to use. Mr. Sherman laid down the fundamental principle that the policy of the Resumption law is just what the credit and the best interests of the country demand. Hence this law should not be repealed

or disturbed. It appears to be working well, though it is only just beginning to produce its incipient reforms and three years at least will have to pass away before so large and extensive a legislative change can develop its effects in their salutary and complete perfection. Every one knows that if we repeal the act, we shall destroy the sole existing legislation that promises to restore the specie standard, within a definite time, to the country. Or, as Mr. Sherman puts it: "The question mooted is, not as to the best means of securing the resumption of a specie standard, but solely whether the only measure that promises that result shall be repealed. The question now is whether we will repudiate the legislative declaration made in the act of 1875 to redeem the promise made and printed on the face of every United States note, a promise made in the midst of war, when the Nation was struggling for existence; a promise renewed in March, 1869, in the most unequivocal language, and actually made specific, as to time, by the act of 1875."

After offering some lucid illustrations of this point, Mr. Sherman raises three questions: First, ought the Nation to perform the promise to pay the greenbacks in gold? secondly, can the Nation perform this promise? and, thirdly, are the agencies and measures prescribed in the law adequate for the purpose? In regard to the first two points there is little difference of opinion. The Supreme Court has decided that the dollar promised on the face of the greenback is a gold coin weighing 25.8 grains of standard gold. That the Nation is bound to fulfil the contract, and will be able at some time in the future to fulfil it, there are very few persons at this day disposed to deny. The main difficulty in the public mind seems to be as to the interval of time which is necessary before resumption, and the preliminaries which should precede and pave the way for specie payments. It were to be wished that Mr. Sherman had been a little more full and precise in his discussion of this branch of the subject. We hope to hear from him a more complete and detailed exposition hereafter. On the third point we have referred to, he is sufficiently emphatic, as the subjoined extract shows:

"With the growing wealth and credit of our country, I do not believe the present volume of United States notes need be largely, if any, reduced to keep them at par in coin. We have now a gold balance in the Treasury of \$37,120,773 73, and a currency balance of \$9,529,304 over and above our currency and coin certificates. Suppose (what I regard as an extreme case) that we add to this reserve \$100,000,000, \$50,000,000 in coin certificates and \$50,000,000 in coin, does anybody doubt but it will be ample to redeem any note that is presented? But, it is said, where is the gold to come from to enable us to resume. Not only is the gold of the world open to our competition, but we are the largest gold and silver producing country of the world. The product of our mines is about one hundred millions a year, and a single year's product would more than enable us to resume. Our facilities for accu-

mulating gold are greater than any other nation. But the gold is exported. So it is, because we will not use it as other nations do. Give it occupation here and it will remain here, and the products of our farms and workshops will be exported instead. It is said we can make a standard of something else that is not exportable. So we can by cutting ourselves off from the civilization of the human race. And now let us briefly examine the question: Are the agencies and measures prescribed by the act of 1875 sufficient for the purpose? This bill does not contain provisions that for years I have struggled to secure. Still I feel bound to say that it contains ample agencies and powers to carry it into a full execution without the addition of a single provision by Congress. \* \* I will cheerfully support any measure of wise economy proposed to strengthen the public Treasury; I will cheerfully vote for a moderate tax on tea and coffee, because this will increase our revenue without adding to the cost of the articles, and be the means of enabling us to repeal other taxes that are both a burden and an inconvenience; I will gladly vote for the voluntary conversion of a limited amount of United States notes into bonds, as each of those measures will tend to 'prepare' us for a specie standard. But each of these measures, and others that may be proper, are not, in my judgment, indispensable to the full and complete execution of the law of 1875 on or before the 1st day of January, 1879. I have a confident belief that if Congress will now hold fast to the law as it stands, the drift of events and the practical operation of the law will not only vindicate its wisdom, but will secure in due time every proper auxiliary legislation to carry it into full execution."

Next to the points mentioned above, the chief reason for the wholesome influence which has been produced throughout the financial and mercantile circles by this speech is the confirmation it supplies to the belief which generally prevails, that no new law of importance relative to the currency is likely to pass Congress this session. It is easy to see that Mr. Sherman does not anticipate any such legislation, and his opinion on questions of prospective legislation will be regarded as conclusive. The same acquiescence will not be accorded to Mr. Sherman's opinion that the resumption of specie payments will not cause any contraction in the volume of the currency. We think that the records of the past history of paper money, in this country and abroad, establish the theory that a wholesome contraction in the outstanding currency, both of greenbacks and of bank notes, will attend the restoration of the specie standard. This theory derives some corroboration from the active currency contraction which has been already developed by the Resumption act, and by those still more potent natural laws which control the currency movements of such commercial nations as are not enthralled by paper money. The Comptroller reports the whole currency contraction up to March 1, as follows:

CONTRACTION OF THE CURRENCY UNDER THE LAWS OF JUNE, 1874, AND JANUARY, 1875, DOWN TO MARCH 1, 1876.

1. National Bank notes outstanding when Act 30th June, 1874, was passed.....	\$349,894,182
2. Do. issued from 30th June, 1874, to 14th January, 1875. \$4,734,500	
3. Do. redeemed and retired between same dates.....	2,767,322
4. Do. increase from 30th June, 1874, to 14th January, 1875.....	1,967,368
5. Do. amount outstanding 14th January, 1875.....	\$351,861,450
6. Do. redeemed and retired from 14th Jan., 1875, to 1st March, 1876.....	\$30,552,323
7. Do. surrendered between same dates.....	4,110,004
8. Total Nat. bank notes redeemed and surrendered.....	\$34,662,327
9. Do. issued between same dates.....	13,820,760
10. Do. decrease from 14th Jan., 1875, to 1st March, 1876.....	11,141,567
11. Do. amount outstanding 1st March, 1876.....	\$340,719,883
12. Greenbacks on deposit in the Treasury, 30th June, 1874, to retire notes of insolvent and liquidating banks.....	\$8,813,673
13. Do. deposited from 30th June, 1874, to 1st March, 1876, to retire National bank notes.....	48,539,670
14. Do. total deposits.....	\$47,353,343
15. Do. deposits used by Treasurer to retire bank notes between same dates, without re-issue.....	28,619,553
16. Do. balance of deposits, 1st March, 1876.....	\$18,733,790
17. Greenbacks retired under act 14th January, 1875.....	\$11,056,608
18. National bank notes retired from 30th June, 1874, to 1st March, 1876.....	9,174,199
19. Greenbacks outstanding 31st Aug., and 20th Sept., 1875.....	856,000,000
20. Do. do 30th June, 1874.....	882,000,000
21. Do. do 30th February, 1876.....	370,948,999

Among the points demonstrated by these figures there are several of great practical importance. First, the greenbacks have declined from 382 millions in June, 1874, to 370 millions at present. Here we have a contraction of 12 millions. Secondly, the National bank circulation has declined from 350 millions in June, 1874, to 341 millions at present. Here we have a contraction of 9 millions. These two items of currency contraction give us an aggregate of 21 millions, besides which there are, as we shall hereafter show, other contracting influences at work upon the currency in this salutary direction. What is more important for our present purpose is the ease of money. For many months past the inflationists have clamored against all contraction of the currency, however wholesome and necessary. They have affirmed that if we contract the volume of the active currency at any time we invariably make money tight. This error of the inflationist creed we have often demonstrated, and we need not here expose it further. It is conspicuously refuted by the fact that, although the United States is the only great commercial country which, at the present time, is rapidly contracting the volume of its currency, there is no stringency. We have no spasms in the loan market. On the contrary, money is easier among us and the rate of interest rules lower than anywhere else in Christendom.

#### THE NATIONAL BANKS AND THE CAUSES OF THEIR STRENGTH.

We have often directed attention to the fact that from well-known general causes affecting the whole financial world there is in the chief commercial nations of Europe more or less of agitation about reforms in the old banking systems. In Italy, Switzerland, and Russia, as well as in Germany, France, and England, there seem to be financial forces in process of development which are tending to create new safeguards and to produce practical reforms in the mechanism and the methods of commercial banking. As the system of our National banks is undergoing some important changes, not only from the same general causes which are operating on so great a scale throughout Europe, but also from the efforts of recent legislation, we have an increasing necessity for a fuller publicity in regard to the movements of our banks, and the interest of the popular mind in the statistical reports of the banks is augmenting. To meet this new want, as well as to refute some of the false statements made in disparagement of our National banking system, there has been a more full and frequent publication of some of the official statements of the National banks by the Treasury at Washington.

The Comptroller of the Currency has prepared for us tables showing the strength of the National banks and its chief causes. Among these statistics we find the following table, showing the bonds deposited at Washington as security for the circulating notes of the banks. These notes amount at present to \$340,719,883. Adding the \$2,098,190 of National gold bank circulation, the total sum of the bank notes will be \$342,818,073. To withdraw and cancel bank notes under the law of June, 1874, and Jan., 1875, the Treasurer of the United States holds, of greenbacks \$23,780,580, and of gold \$871,990. This aggregate of \$24,652,570 of lawful money is held for the retiring of that amount of bank notes. Deducting this sum, the bank note aggregate will be reduced to \$318,366,493, which are secured by the bonds described in the Comptroller's table, which is as follows:



## BONDS DEPOSITED TO SECURE NOTES OF NATIONAL BANKS, MARCH 1, 1876.

Denominations.	ar.	Value in Currency.	Value in Gold.
1851s, 6 per cent interest, coin.....	\$30,013,400	\$36,416,482	\$36,141,341
(Quotation in N. Y. market Mch. 1, 1875.)			
5-20s of 1864, 6 per cent interest, coin.....	902,100	230,899	202,100
(Quotation in N. Y. market Mch. 1, 1875.)			
5-20s of 1865, 1st series, 6 p. c. int., coin.....	7,027,700	8,366,232	7,335,908
(Quotation in N. Y. market Mch. 1, 1875.)			
5-20s of 1865, 2d series, 6 p. c. int., coin.....	5,171,630	6,173,657	5,403,639
(Quotation in N. Y. market Mch. 1, 1875.)			
5-20s of 1865, 3d series, 6 p. c. int., coin.....	9,753,500	11,850,509	10,372,481
(Quotation in N. Y. market Mch. 1, 1875.)			
5-20s of 1865, 4th series, 6 p. c. int., coin.....	2,653,000	3,280,541	2,871,370
(Quotation in N. Y. market Mch. 1, 1875.)			
10-40s, 5 p. c. interest, coin.....	96,349,900	113,935,819	99,725,006
(Quotation in N. Y. market Mch. 1, 1875.)			
Funded 1861s, 5 p. c. int., coin.....	143,488,900	170,398,069	149,140,542
(Quotation in N. Y. market Mch. 1, 1875.)			
Pacific RR. bonds, 6 p. c. int., currency.....	12,114,000	15,399,923	13,479,144
(Quotation in N. Y. market Mch. 1, 1875.)			

Totals.....\$356,680,150 \$427,947,234 \$374,570,875

From these figures it will be seen that the present market value of the bonds greatly exceeds the value of the circulation to be secured. The excess is estimated by the Comptroller at \$56,204,382 in gold value, and at \$109,580,731 in currency value. Moreover, in the statement of the banks for December 17, 1875, the item of premiums paid is set down at no more than \$9,442,801, so that the resources of the National banks, at a gold valuation, based on the present prices of their bonds, appear to be 46 millions more than is reported in the statement of December 17 last. This statement compares as follows with previous returns :

## NATIONAL BANKS OF THE UNITED STATES, DECEMBER, 1875.

	1875.	1874.	1873.
Liabilities.	December 17.	December 31.	December 26.
Capital stock paid in.....	\$305,489,865	\$495,801,481	\$490,966,611
Surplus fund.....	138,055,122	130,485,641	130,061,367
Undivided profits.....	59,204,958	51,477,639	58,373,169
National bank notes outstanding.....	314,913,751	331,193,159	341,320,256
State bank notes outstanding.....	818,722	850,775	1,130,585
Dividends unpaid.....	1,358,397	6,078,845	1,267,474
Individual deposits.....	618,517,216	682,858,249	540,510,602
U. S. deposits.....	6,652,567	7,492,377	7,630,375
U. S. disbursing officers.....	4,334,531	3,579,723	4,705,593
Due to National banks.....	119,843,665	129,138,671	114,966,666
Due to State banks and bankers.....	47,042,171	51,649,602	36,598,076
Notes and bills re-discounted.....	5,257,61	6,367,652	3,811,457
Bills payable.....	7,056,581	5,998,00	7,734,137
Aggregate liabilities.....	\$1,523,469,752	\$1,902,409,638	\$1,729,330,363
Resources.			
Loans and discounts.....	\$358,071,537	\$350,898,978	\$356,816,555
Overdrafts.....	4,500,271	4,963,602	8,620,850
U. S. bonds to secure circulation.....	363,618,100	383,576,200	339,334,400
U. S. bonds to secure deposits.....	13,931,500	14,714,000	14,815,200
U. S. bonds on hand.....	16,003,350	15,290,300	16,000,850
Other stocks, bonds and mortgages.....	31,637,161	28,413,473	24,359,125
Redeeming and reserve agents.....	81,462,683	80,488,831	73,032,048
Due from other National banks.....	44,831,891	48,101,842	40,404,757
Due from State banks and bankers.....	11,895,561	11,657,573	11,185,253
Real estate, furniture and fixtures.....	41,553,313	39,190,639	35,556,746
Current expenses.....	9,212,455	5,510,566	6,518,170
Premiums paid.....	9,442,801	8,626,112	7,387,707
Checks and other cash items.....	11,285,731	14,005,517	12,321,972
Exchanges for Clearing House.....	67,826,967	112,995,317	62,881,342
Bills of other National banks.....	17,166,190	22,508,086	21,403,179
Bills of State banks.....		94,300	
Fractional currency.....	2,901,033	2,372,668	2,287,454
Specie on hand.....	17,070,906	22,436,761	26,907,037
Legal tender notes.....	70,725,077	82,751,791	108,719,506
U. S. certificates for legal tender notes.....	31,005,000	33,523,000	24,010,000
Five per cent Redemption Fund.....	15,971,657	16,935,063	
Due from U. S. Treasurer other than 5 per cent Redemption Fund.....	3,230,600	4,108,030	
Aggregate resources.....	\$1,523,469,752	\$1,909,409,638	\$1,729,330,363

We have corrected this table from the latest returns prepared by the Comptroller, and it shows now, we believe, the accurate figures indicating the bank movement during the last three years.

A still more important question touches the adequacy of the reserves of the banks. The public interest in this question has always been very great, and since the recent legislation relieving the banks from the obligation of holding a cash reserve against their circulation the subject has attracted a larger share of attention than usual.

The subjoined table shows that the banks hold a considerable excess over the present legal requirement. Instead of 25 per cent reserve, the New York banks hold 28.1 per cent, the San Francisco banks 26.6 per cent, and the other reserve cities 33.2 per cent. This satisfactory exhibit is equalled, if not surpassed, by the interior banks, which are required by law to hold 15 per cent reserve. Their actual reserve is 32.9 per cent, or more than double the proportion required in the law. Subjoined is the table:

## LAWFUL MONEY RESERVES OF THE NATIONAL BANKS 17TH DEC., 1875.

Banks of	No. of Banks.	Total Reserve. Required.	Cash Reserve. Held.	Total Per Centage.
New York City....	48	44,236,147	49,919,370	45,868,876
San Francisco....	2	585,643	622,849	622,849
Other reserve cities....	186	50,941,676	67,748,906	33,738,677
Interior.....	1,850	44,647,985	97,857,940	13,278,455
Totals.....	2,086	140,511,451	216,147,065	80,590,606

It is gratifying to find from these and other statistics, that the general condition of the National banks is strong, whatever may be the exceptional state of a few individual banks. It is hoped that the Comptroller will employ all the means at his disposal for discovering and dealing with the causes of evil in the weaker institutions. The policy of frequent examinations in past years has been proved of the highest value. During the transition towards specie payments, our banking system will have to bear a severer strain than has ever yet been put upon its machinery. When the pressure comes we shall need all the help which a sound and vigorous banking system can give us to make resumption easy and safe.

## HOW SHALL WE STOP IT?

The sad disclosures of fraud and bribery made public during the past ten days have alarmed the Nation. A member of the Cabinet, high in the esteem of those that knew him best, has miserably fallen. The details we do not propose to repeat, for all know them too well. But while mourning over the shame that has come upon us, may we not turn our mourning to best account if we can only be incited to cure some of the evils which are its cause? A diseased tree may have its life prolonged by cutting off the infected branches; so we, by exposing and removing the delinquents, may purify the atmosphere somewhat; but if there is a worm at the root, there is the spot for the pruner's knife.

As we look at it the story is no new one; we have tried to enforce its moral time and again. The results of the evil are seen not alone in the War Department but they are cropping out everywhere. The disease is national. One tells us it must be charged to the prevailing extravagance, first official and then private, and to the necessities which are fostered by extravagance. But these are simply results of causes back of them. Another charges it to the low state of morals among us. Sure enough this is so, but whence came this moral dry rot? Still another tells us that it is our civil-service system which has been defective. This, too, is true, and yet these are diseased branches of a tree that is dying at the root.

Notice also how widely the evils complained of prevail. They are not in Washington alone, or in one or two States; but they run through the whole system. Only think what a world of fraud and baseness, thoroughly organized, the whiskey prosecutions have uncovered; and still the indications are that the probing has been as yet only surface deep. Go back further, and recall the moiety frauds; or take the more recent instance of the Indian Bureau. The same features are common to them all. And even in the War Department case, the

statements now are that the original charge has become many, showing apparently a principle running through the service, that everything in the gift of the Government was for sale. In our own State (not to speak of the corruption in this city), we have had a separate little ring fattening on our canal system until Governor Tilden shook them off; while every Southern State has been really the pasture ground of political cormorants. But we forbear to multiply illustrations. The truth is that the very atmosphere has become impure, through the wide-spread unfaithfulness developed.

From all this we become conscious of one fact: that is, an assumption on the part of officials everywhere that governments were made for the subsistence and enriching of the officers. Hence, when these men had fastened on any vital part, like a leech they engorged themselves regardless of everything except the capacity of their own stomachs, considering all they could get, by fair or foul means, "perquisites" of the office. Nor has this idea of the nature of government been restricted to the ruling class. During the war, almost as a natural consequence, the central head of the Nation grew stronger; assumed new powers; became the dispenser of all kinds of favors, giving out contracts and offices without number, until the entire country grew into the belief that not officers alone but everyone had the right to draw all it could out of the Government. And thence, through contracts or through official positions or through legislation, a large majority of the people became in one way or another Government beneficiaries. It would be a marvel, if the congressional acts of the past ten years could be analyzed, to show how considerable a portion of the Nation has thus attempted to be lifted upon its feet and then kept there, not by simple honest industry but by some of the thousand legislative expedients known to the initiated.

But while the Government has thus been working into this false position, it has also encouraged speculation and discouraged honest labor through a currency perpetually fluctuating in value. It is scarcely necessary to say that the uncertainty produced from this cause is a constant drag upon every real industry, and a constant stimulant to every demoralizing influence. Extravagance and low morals are the natural product of such surroundings. This requires no proof—we all admit it. While then we are intent on exposing and punishing the guilty (for this of course should be pursued relentlessly), let us not forget to strike at these nurseries of evil.

First, and above all, give us an honest, stable currency; so that wealth may be once more a reward to the producer and not the speculator. It is the spirit of industry that we need to revive and cultivate. Everything of late years has discouraged the slow, plodding mode of olden times. To acquire riches fast and spend them equally fast are the necessary characteristics of this age of greenbacks. Faithfulness, honesty and integrity can never grow out of such conditions.

And in the second place let us simplify our government; diminish largely the number of offices by taking away many of the duties now performed; and discourage the idea, which at present appears to prevail, that every man or congressional district has a right, either directly or indirectly, to an appropriation out of the Treasury. It may, in imagination, be very agreeable to have a half-dozen commissioners at four thousand dollars a year to hunt up the genealogy of the potato bug; to have a bureau to supply us with our pumpkin seeds and an annual volume for our library; to get a bulletin every day telling us whether it is going to rain, so that we may know when

to carry our umbrella and overshoes; to have offices created for all our sons and daughters as they reach puberty; to have our interests looked after or protected in some way, so that we may gain what honest, personal effort would never bring us; all these, and a thousand other services we might mention, may appear to many minds desirable, but they are the things that are educating our people up to the idea that the Government is not for protection, but simply for the purpose of furnishing everything we need, and that it is honest for each citizen city or village to draw out of the Treasury as many dollars as possible. This evil, in the interest of a pure administration, needs instant correction. The Nation should be at once disabused of the idea that the Eagle's wings are for us all to cuddle under.

Finally, official faithlessness seems to be almost a necessity of the expensiveness of obtaining, and retaining, office. A party's success now, depends upon the size of its election fund; and when any election is in prospect, office-seekers must respond largely, and office-holders are assessed and made to pay a percentum of their salaries into this corruption treasury. The result is that when an office has been obtained, these outgoes have to be made good in some way, so that official "perquisites" become a necessity. Would it not be well, in addition to enforcing strictly the provisions now existing against bribery, to pass a law that any officer who receives or *pays* any such assessment, shall be guilty of a misdemeanor? This would be stringent; but the system of assessing for election purposes those who occupy positions under the Government is, perhaps, fruitful of more evil than any other practice. Of course salaries must be just so much larger to admit of it and in that case it is a direct contribution from the Government; or if not large enough to admit of it, the official must make the assessment good in some way. As an illustration, we find in these whiskey developments the fraud practiced was justified by one participant because the money was appropriated to an election! If we wish to be rid of official corruption, we must remove the causes that are producing it.

#### RAILROAD EARNINGS IN FEBRUARY, AND FROM JANUARY 1 TO MARCH 1.

Railroad earnings in the month of February were exceptionally good as compared with the corresponding month of 1875. The increase on most of the Western roads is of large amount, and taken altogether, the reports received make the most favorable showing that we have had in many months. The reports from all companies furnishing definite returns are given in the tables below, and in addition to these the earnings of Chicago & Northwestern are stated on authority to show an increase of \$183,000 for the month, and Rock Island an increase of \$40,000.

As to the progress of business it appears from many of the reports that the largest improvement was shown in the fourth week of the month, when the increase as compared with the same week of 1875 was quite remarkable. This was partly accounted for by the fact that there were 29 days in February this year, and the earnings of the additional day were thrown into the reports of the last week. On the following roads the returns for the fourth week of the month compare thus with 1875:

FOURTH WEEK IN FEBRUARY.		
	1876.	1875.
Canada Southern.....	\$30,799	\$25,891
Chicago Milwaukee & St. Paul.....	154,000	91,700
Michigan Central.....	168,313	94,344
Missouri Kansas & Texas.....	75,562	55,429
Ohio & Mississippi.....	61,147	38,350
St. Louis Iron Mountain & Southern.....	56,630	36,739
St. Louis Kansas City & Northern.....	60,630	28,816

There was undoubtedly a large movement in February in the important articles of corn, wheat and cotton. It is hardly necessary to refer in detail to the large receipts of cotton, including a heavy overland movement, but as to corn and wheat the following figures showing the total receipts at Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis and Peoria, in each of the last four weeks, are of much interest:



Week ending—	1876.	1875.	1876.	1875.
March 4.....bush.	885,287	833,698	1,639,381	751,353
February 26.....	685,610	688,668	1,490,666	835,444
" 19.....	614,340	486,304	1,067,975	594,851
" 12.....	634,833	449,849	1,251,408	567,784

Total four weeks..... 2,799,960 2,068,513 5,419,425 2,773,794

These figures are significant, particularly as to the corn transportation, and they seem to indicate that the earnings in the first week in March will be fully maintained.

It will be observed in the table below that several roads have been obtained for February which have not heretofore been furnishing their returns, and it is to be hoped that the growing sentiment in favor of more information about railroads will result in inducing every prominent company to furnish reports.

## RAILROAD EARNINGS IN FEBRUARY.

	1876.	1875.	Increase.	Decrease.
Canada Southern.....	\$141,161	\$41,501	\$99,660	\$.....
Central Pacific.....	1,000,000	906,159	93,841	.....
Chicago & Alton.....	343,028	339,319	14,809	.....
Chicago Mil. & St. Paul.....	618,000	323,273	194,727	.....
Cincinnati, Lafayette & Chic. <sup>o</sup>	28,516	32,900	5,616	.....
Denver & Rio Grande <sup>o</sup>	21,830	18,473	3,347	.....
Hannibal & St. Joseph.....	167,184	116,358	40,826	.....
Illinois Central.....	608,136	41,681	136,443	.....
Indianap. Bloom. & West.....	142,649	96,394	46,255	.....
Ind. & Gt. Northern.....	118,630	112,500	6,130	.....
Kansas Pacific.....	205,509	302,526	2,984	.....
Michigan Central.....	548,669	441,633	107,046	.....
Mo. Kansas & Texas.....	354,728	304,540	50,188	.....
Ohio & Mississippi.....	293,089	245,160	44,859	.....
St. L. Alton & T. H. (branches)	38,658	68,727	17,069	.....
St. Louis, Iron Mt. & South.....	312,500	281,912	30,588	.....
St. L. Kan. City & Northern.....	284,389	196,155	88,134	.....
St. Louis & South Eastern <sup>o</sup>	64,301	65,440	1,389	.....
Toledo Peoria & Warsaw.....	112,340	61,309	50,431	.....
Union Pacific.....	688,000	630,307	7,693	.....
Total.....	\$5,830,982	\$4,836,034	\$1,013,306	\$18,378
Net increase.....	.....	.....	994,938	.....

## GROSS EARNINGS FROM JANUARY 1 TO FEBRUARY 29.

	1876.	1875.	Increase.	Decrease.
Canada Southern.....	\$364,902	\$128,989	\$135,913	\$.....
Central Pacific.....	1,961,000	1,870,097	90,903	.....
Chicago & Alton.....	648,625	649,147	473	.....
Chicago Milwaukee & St. P. <sup>o</sup>	1,045,000	789,374	255,626	.....
Cin. Lafayette & Chicago <sup>o</sup>	60,772	54,895	4,077	.....
Denver & Rio Grande <sup>o</sup>	55,383	37,537	18,545	.....
Hannibal & St. Joseph.....	210,152	210,384	232	.....
Illinois Central.....	1,196,573	1,072,712	123,861	.....
Indianap. Bloom. & West.....	376,085	312,368	63,669	.....
International & Gt. North'n.	360,006	335,075	24,931	.....
Kansas Pacific.....	413,548	371,808	41,740	.....
Michigan Central.....	1,067,326	942,525	124,711	.....
Mo. Kansas & Texas.....	511,182	409,639	101,543	.....
Ohio & Mississippi.....	608,574	499,578	109,956	.....
St. L. Alton & T. H. (branches)	73,001	118,928	34,927	.....
St. Louis, Iron Mt. & Southern	664,700	531,701	131,999	.....
St. Louis Kan. City & North'n	530,894	404,423	126,381	.....
St. Louis & S. Eastern <sup>o</sup>	145,043	149,976	4,933	.....
Toledo Peoria & Warsaw.....	211,448	133,246	78,202	.....
Union Pacific.....	1,231,000	1,136,327	94,673	.....
Total.....	\$11,530,363	\$10,009,039	\$1,551,084	\$39,860
Net increase.....	.....	.....	1,511,244	.....

\* Three weeks only of February in each year.

† The approximate earnings of this year are here compared with the actual receipts of last year.

The following companies have recently reported their earnings for January:

	1876.	1875.	Increase.	Decrease.
Houston & Texas Central ..	\$304,683	\$323,237	\$83,496	.....
Mobile & Ohio.....	229,234	196,739	32,505	.....
Nashville, Chatt. & St. Louis.	173,385	149,180	24,205	.....
Philadelphia & Erie.....	231,133	185,006	35,587	.....
Rome Watertown & Ogdensb.	30,734	67,504	12,394	.....
St. P. & S. C. & S. C. & St. P.	69,137	33,880	35,307	.....
Total.....	\$1,088,410	\$865,156	\$223,254	.....
Net increase.....	.....	.....	223,254	.....

The operating expenses of the Missouri Kansas & Texas Railroad, during the month of January, were \$127,433, leaving \$139,036 as the net earnings.

The earnings and expenses of the Houston & Texas Central Railroad, for the month of January, are shown in the subjoined statement:

	1876.	1875.	Increase.	Decrease.
Gross earnings.....	\$304,683 73	\$323,237 50	\$223,254 80	.....
Operating expenses.....	178,167 51	185,984 97	186,984 97	.....
Net earnings.....	\$116,495 27	\$135,272 02	\$23,272 02	.....
Net gain.....	71,323 25	.....	.....	.....

Earnings and expenses of the Nashville Chattanooga & St. Louis Railroad Company, during January, were as follows:

	1876.	1875.	Increase.	Decrease.
Receipts.....	\$173,385	\$149,180	\$24,205	.....
Expenses.....	100,086	115,964	115,964	.....
Net earnings.....	\$73,399	\$33,216	\$33,216	.....

Earnings and expenses of the Philadelphia & Erie Railroad, for January, are reported below:

	1876.	1875.	Increase.	Decrease.
Gross earnings.....	\$231,133	\$185,006	\$35,587	.....
Expenses.....	150,641	151,818	151,818	.....
Net earnings.....	\$80,353	\$43,788	\$43,788	.....

The expenses of the Mobile & Ohio Railroad for January are reported at \$127,433. Deducting this amount from the gross earnings, we find \$101,043 as the net earnings.

—In regard to a statement in last week's CHRONICLE, taken from a daily journal, respecting California and Oregon bonds, there was an inaccuracy in speaking of the connection of Charles E. Farnham with the firm of Rollins Bros. & Co., of 21 Wall street. Messrs. Rollins Bros. inform us that Mr. Farnham had no connection whatever with the house, nor are they advised that Mr. Rollins obtained any loan on the bonds mentioned.

—The Dubuque and Sioux City Railroad Company has declared a dividend of three per cent, payable at the office of Messrs. M. K. Jeap, Paton & Co., on and after April 15 next. Transfer books close on April 1 and re-open April 17.

—The Anglo-Californian Bank, represented here by Messrs. J. & W. Seligman & Co., have declared a half-yearly dividend at the rate of 10 per cent. per annum.

## Latest Monetary and Commercial English News

## RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— FEBRUARY 22.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	short.	12.1 @12.3	Feb. 18.	short.	12.05
Antwerp.....	3 months.	33.40 @35.45	"	3 mos.	35.30
Hamburg.....	"	30.62 @30.66	"	3 mos.	30.37
Paris.....	short.	35.12 1/2 @35.32 1/2	"	short.	25.16
Paris.....	3 months.	35.37 1/2 @35.43 1/2	"	3 mos.	31 9-32
Vienna.....	"	11.72 1/2 @11.77 1/2	Feb. 18.	3 mos.	114.30
Berlin.....	"	20.62 @20.66	"	short.	20.45
Frankfurt.....	"	20.62 @20.66	"	3 mos.	20.45
St. Petersburg.....	"	30 1/2 @30 1/2	"	3 mos.	31 9-32
Odiz.....	"	47 1/2 @48 1/2	"	3 mos.	48 1/2
Lisbon.....	30 days.	51 1/2 @51 1/2	"	3 mos.	48 1/2
Milan.....	3 months.	37.72 1/2 @37.77 1/2	"	3 mos.	48 1/2
Genoa.....	"	37.72 1/2 @37.77 1/2	"	3 mos.	48 1/2
Naples.....	"	37.72 1/2 @37.77 1/2	"	3 mos.	48 1/2
Madrid.....	"	47 1/2 @47 1/2	"	3 mos.	48 1/2
New York.....	"	"	Feb. 18.	30 days.	26 1/2 @26 1/2
Rio de Janeiro.....	"	"	Jan. 27.	"	30 1/2
Bahia.....	"	"	Jan. 18.	"	48 1/2 @49
Buenos Ayres.....	"	"	"	"	"
Pernambuco.....	"	"	Jan. 27	90 days.	36 1/2
Montevideo.....	"	"	Jan. 8.	"	36 1/2
Bombay.....	60 days.	1s. 8 1/2 d. @1s. 8 1/2 d.	Feb. 17	6 mos.	1s. 8 1/2 d.
Calcutta.....	"	1s. 8 1/2 d. @1s. 8 1/2 d.	Feb. 14.	"	1s. 8 1/2 d.
Hong Kong.....	"	3s. 10 1/2 d. @3s. 10 1/2 d.	Feb. 10.	"	3s. 11 1/2 d.
Shanghai.....	"	3s. 10 1/2 d. @3s. 10 1/2 d.	Feb. 10.	"	3s. 11 1/2 d.
Penang.....	"	3s. 10 1/2 d. @3s. 10 1/2 d.	Jan. 13.	"	4s. 1d.
Singapore.....	"	3s. 10 1/2 d. @3s. 10 1/2 d.	Feb. 16.	3 mos.	4s. 1d.
Alexandria.....	"	3s. 10 1/2 d. @3s. 10 1/2 d.	"	"	"

[From our own correspondent.]

LONDON, Wednesday, Feb. 23, 1876.

The money market remains firm in tone, but without much activity. The payments on account of the revenue are considerable, and the supply of money seeking employment in the discount market is, in consequence, rather limited. In a few days, however, the Bank of England will be granting loans on the security of the forthcoming dividends, and an increase in the supply of floating capital is then expected. There is very little probability of any material improvement in the demand for money, and the expectation is, therefore, pretty general, that in the early spring the money market will assume an easy appearance. No doubt there will be some considerable purchases of gold on account of the German Mint, but in the present inactive condition of the money market, and with the diminished amount of capital required to carry on our trade, resulting from the heavy fall in prices of late years, the withdrawal of half a million sterling now and then ceases to have any material effect. There seems, however, to be every probability that during the next few years there will be a greater demand for gold for coinage purposes, the heavy and continuing fall in the price of silver having induced several other nations to advocate the necessity of employing gold as the single standard of value. A time may, therefore, come when the money market may assume a condition of considerable firmness, but this is not likely to be the case until trade revives, and there is a more general employment for capital. Trade, just now, remains quiet, and there seems to be no disposition to depart from the cautious policy hitherto pursued. Possibly, however, though profits may be small, business seems to be conducted on a sound basis, and this is a good sign.

The demand for money during the week has been fair, and the quotations are as follows:

Bank rate.....	Per cent.	Open-market rates:	Per cent.
Bank rate.....	4	4 months' bank bills.....	3 1/2 @...
Open-market rates:		6 months' bank bills.....	3 1/2 @3 1/2
30 and 60 days' bills.....	3 1/2 @...	4 and 6 months' trade bills. 4	@4 1/2
3 months' bills.....	3 1/2 @...		

The rates of interest allowed by the Joint-stock banks and discount houses for deposits are as follows:

Joint-stock banks.....	Per cent.
Discount houses at call.....	3 @...
Discount houses with 7 days' notice.....	3 @...
Discount houses with 14 days' notice.....	3 1/2 @...

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist fair second quality and the Bankers' Clearing House return, compared with the previous four years:

	1872.	1873.	1874.	1875.	1876.
Circulation, including bank post bills.....	24,374,227	25,173,074	25,374,387	26,019,044	26,704,787
Public deposits.....	10,419,168	13,674,499	7,788,394	6,196,080	7,923,106
Other deposits.....	19,488,690	18,946,028	18,106,533	18,066,308	19,440,770
Government securities.....	13,995,441	13,380,974	13,896,607	13,595,034	13,385,914
Other securities.....	19,211,812	20,308,784	17,606,815	18,800,241	19,346,907
Reserve of notes and coin.....	14,318,653	15,450,498	12,783,398	10,199,979	11,412,367

	1872.	1873.	1874.	1875.	1876.
Coin and bullion in both departments.....	23,793,417	25,278,593	22,781,383	20,862,992	22,801,937
Bank rate.....	3 p. c.	3½ p. c.	3½ p. c.	3½ p. c.	4 p. c.
Consols.....	92½	92½	92½	92½	94½
English wheat.....	55s. 7d.	56s. 8d.	63s. 9d.	42s. 7d.	48s. 0d.
Mid. Upland cotton.....	11¼d.	9¼d.	8d.	7 11-16d.	6 7-16d.
No. 40 mule yarn fair 20 quality.....	1s. 4d.	1s. 3d.	1s. 1d.	1s. 0d.	11¼d.
Clearing House return.....	134,842,000	143,302,000	131,837,000	144,902,000	115,093,000

The Bank return for the week is more favorable, and the proportion of reserve to liabilities is now 424 per cent. The Treasury balance has been increased by £1,371,727, making the total £7,928,105, against £6,196,090 last year. The supply of bullion held by the Bank also continues to increase, notwithstanding that there is still a moderate export inquiry. Coin, in fact, is still returning from provincial circulation, and the total stock of bullion is now £22,801,937, against £20,862,992 in 1875. The total reserve is £11,412,267, against £10,199,872.

The following are the rates of discount at leading cities abroad:

	Bank Open rate, market per cent.		Bank Open rate, market per cent.
Paris.....	4 2¼@3	Brussels.....	3 8
Amsterdam.....	3 8	Turin, Florence and Rome.....	5 4½
Hamburg.....	3 8	Leipzig.....	4 8
Berlin.....	3 8	Genoa.....	5 4½
Frankfurt.....	4 3½	Geneva.....	3 8
Vienna and Trieste.....	4 3½	New York.....	5@6
Madrid, Cadiz and Barcelona.....	6 6@8	Calcutta.....	6½
Lisbon and Oporto.....	4 3½	Copenhagen.....	6 6
St. Petersburg.....	6 6@7	Constantinople.....	6 6

Gold has been in moderate demand for export, and all our importations have been absorbed, in addition to which a few parcels have been withdrawn from the Bank. The silver market has been weak, notwithstanding that no tenders for bills on India have again been accepted. There appears, just now, to be but little demand for the means of remittance to the East, and the question arises how the government of India will procure funds to carry on the expenses of government here. A sum of £1,200,000 now remains unallotted. The proceeds of the sales of these bills has enabled the Indian government to furnish itself with the necessary supplies, but now that there is very little prospect of the price rising to a point lucrative or satisfactory to the Indian government, the opinion seems to be that a loan will have to be resorted to. The supply of silver shows every indication of increasing. The surplus German coinage, and the increased quantity being produced from the mines in Nevada, etc., hang heavily on the market, and there is an impression that the quotations will fall to a still lower point. The quotations for bullion are now as follows:

	GOLD.	s. d. s. d.
Bar Gold.....	per oz. standard.	77 9½@
Bar Gold, fine.....	per oz. standard.	77 9½@
Bar Gold, refinable.....	per oz. standard.	77 11½@
Spanish Doubloons.....	per oz.	74 6 @
South American Doubloons.....	per oz.	72 9 @
United States Gold Coin.....	per oz.	72 9 @
	SILVER.	d. d.
Bar Silver, Fine.....	per oz. standard.	54½ @
Bar Silver, con'g 5 grs. Gold.....	per oz. standard.	54 7-16 @
Mexican Dollars.....	per oz. last price.	54½ @
Spanish Dollars (Carous)......	per oz. none here.	54½ @
Five Franc Pieces.....	per oz.	54½ @
Quicksilver, £10 10s. to £11 per bottle. Discount, 3 per cent.		

In the Stock Exchange a prominent feature has been a demand for the first mortgage bonds of American railroad companies, in the value of which a further improvement has taken place. For United States government securities the market has also been firm, but in other respects the stock markets have presented a dull appearance and the quotations have had a downward tendency. In the value of Egyptian government securities there have been repeated fluctuations.

The Board of Trade have issued this week their report on the several railway, tramway, gas and waterworks bills, which are to be investigated during the present session of Parliament. According to this document the number of bills which relate to railways is 132. The number of bills promoted by existing railway companies is 90, to construct 155 miles of new lines, the capital proposed to be raised for which is £21,487,265, £16,335,075 of which is by shares and £5,152,290 by loan. Of these bills, 69 are promoted on account of existing railways in England, 11 in Scotland, and 10 in Ireland. The number of bills promoted by new companies is 42, for the construction of 550 miles of railway, the proposed capital for which is £15,167,320, £11,343,000 of which is by shares and £3,824,320 by loan. Of these bills, 35 are for English lines, three for Scotch, and four for Irish, the total mileage of the lines promoted by existing and new companies being 705 miles, and the capital proposed to be raised for the works £36,654,694. The number of bills which relate to tramways amounts to five, for the construction of 25 miles, the proposed capital for which is £166,000, of which £125,000 is by

shares and £41,600 by loan. Four of the bills are for tramways in England, and one for a line in Ireland. The number of bills for new gas works and other questions in connection with its supply is 40, the proposed capital for which is £4,932,972, of which £2,531,800 is by shares and £2,401,172 by loan. Of these bills 37 relate to works in England and one in Ireland. The bills relating to the supply of water amount to 29, and the capital proposed to be raised is £4,552,000, of which £1,490,800 is by shares and £3,061,200 by loan. The general total of the amount proposed for railways, tramways, gas and water projects is £46,306,266.

The adjourned debate upon the national purchase of the shares in the Suez Canal was resumed on Monday night, and the bill authorizing the payment of the £4,000,000 was agreed to without a division. The arguments of the opposition were very lame, and no doubt the Liberal party are glad that the question is finally settled. Some strange statements were made during the debate. One member stated that the purchase might have been effected for £2,000,000. Mr. Lowe labored hard to prove that Messrs. Rothschild had received too much, and compared the transaction with that of the payment of the Alabama claims, the commission on which was £5,000 less. He also made the extraordinary statement that the newspaper press supported the purchase, because it might lead to war, which the newspapers liked because it was profitable. Newspaper proprietors could, however, tell a very different tale. Mr. Gladstone asked why matters could not have remained where they were, as there had, so far, been but little trouble with the company. At one period, however, and not very long ago, a serious difficulty arose respecting the tolls, which led to somewhat protracted negotiations, and it is naturally to the interest of this country that all such difficulties should in future be avoided. Mr. Disraeli stated that the Government had not made the purchase in ignorance of the number of votes the shares would carry, and he maintained also that the possession of a large interest in the Canal must give this country considerable influence in its management. He ridiculed the fears of complications. The purchase had not been recommended as an investment or a commercial speculation, but as a political act calculated to strengthen the empire. As such, he observed that it had from the first been recognized by the people, who were really sick of the talk about the "silver streak." The people of this country, he observed, want the empire to be maintained, to be strengthened; they will not be alarmed even if it be increased. Because they think we are obtaining a great hold and interest in the important position of Africa—because they perceive that it secures to us a highway to our Indian empire and our other dependencies, the people of England have from the first recognized the propriety and wisdom of the step.

In spite of the fact that the quantity of wheat afloat has declined considerably and is now smaller than at any period during the current season, the wheat trade has remained in an inactive state, and where sales have been pressed, lower prices have had to be submitted to. The supplies of home-grown produce arriving at market are still below those of last year, and are also much inferior in quality. Any improvement, either as regards quantity or quality, is not to be expected during the current season, as neither is to be obtained. The better qualities of foreign wheat command, therefore, a steady sale at full prices; but all inferior qualities of produce are difficult to sell. Although, however, the quantity of wheat afloat has fallen off so considerably, yet it must be borne in mind that there are still large stocks of foreign wheat in granary, and it is this circumstance chiefly which induces millers to operate with so much caution. The weather is also mild, and as buyers believe in an early reopening of the navigation of ice-bound ports, they perceive no necessity for accumulating a stock. They naturally believe that as soon as spring has fairly returned, the supply of wheat afloat will increase, and that the visible supply will again exceed the probable demand. It may be observed that the weather for autumn sowing was not propitious, and that six weeks of dry weather is now very desirable, in order that spring sowing can be completed under favorable conditions. Neither has there been much encouragement to the farmers to produce wheat, and hence there is but little hope of the coming harvest being an abundant one. We may rest assured, therefore, that our dependence upon foreign countries for a large supply of wheat will not be mitigated for some time to come.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest—viz., from September 1 to the close of the week, compared with the corresponding periods in the three previous years:



IMPORTS.				
	1875-6.	1874-5.	1873-4.	1872-3.
Wheat.....cwt.	29,138,366	18,702,097	22,401,713	24,824,163
Barley.....	5,311,349	8,252,453	4,680,126	8,838,536
Oats.....	4,760,864	4,468,564	4,590,618	4,520,363
Peas.....	857,736	965,793	456,121	717,278
Beans.....	1,862,080	1,166,781	2,515,999	1,263,679
Indian Corn.....	9,864,940	6,587,816	7,654,121	11,080,613
Flour.....	2,295,697	3,123,609	3,323,942	3,567,913

EXPORTS.				
	1875-6.	1874-5.	1873-4.	1872-3.
Wheat.....cwt.	110,064	151,435	1,481,002	119,057
Barley.....	14,195	152,036	83,623	5,842
Oats.....	120,290	57,461	57,212	601
Peas.....	12,761	12,974	7,586	4,462
Beans.....	4,857	1,104	3,151	781
Indian Corn.....	21,093	23,249	52,249	15,671
Flour.....	10,024	36,638	57,320	11,475

The deliveries of home-grown wheat are falling off, the total in the 150 principal markets for the week ending Feb. 19 being 44,714 quarters, against 46,361 quarters in the previous week, and 59,094 quarters in the corresponding week of last year. It is estimated that, in the whole Kingdom, the deliveries amounted to 179,000 quarters, against 236,400 quarters in 1875. Since harvest, the sales in the 150 principal markets have been 1,160,653 quarters, against 1,523,372 quarters; and in the whole Kingdom to 4,642,000 quarters, against 6,093,500 quarters in 1874-75. It is estimated that the following quantities of produce have now been placed upon the British markets since harvest:

	1875-6.	1874-5.	1873-4.	1872-3.
Imports of wheat since harvest.....cwt.	29,138,366	18,702,097	22,401,713	24,824,163
Imports of flour since harvest.....	2,295,697	3,123,609	3,323,942	3,567,913
Sales of English wheat.....	20,591,740	27,420,700	24,361,700	24,243,700
Total.....	52,323,763	49,846,406	50,893,355	52,695,776
Deduct exports of wheat and flour.....	130,088	188,073	1,571,252	130,533
Result.....	52,323,675	49,658,333	49,322,103	52,565,244
Average price of English wheat for the season.....	46s. 5d.	45s. 6d.	62s. 2d.	57s. 1d.

#### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

**London Money and Stock Market.**—The bullion in the Bank has increased £364,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	94 1-16	94 1-16	94 1-16	94 1-16	94 1-16	94 1-16
U. S. 6s (5-30s), 1880, old 105.....	105	105	105	105	105	105
U. S. 10-40s.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Now 5s.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2

The quotations for United States new fives at Frankfurt were:

U. S. new fives.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
----------------------	---------	---------	---------	---------	---------	---------

**Liverpool Cotton Market.**—See special report of cotton.

**Liverpool Breadstuffs Market.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	22 0	22 0	22 0	22 0	22 0	22 0
Wheat (Red W'n. spr.).....	7 10	7 10	7 10	7 10	7 10	7 10
" (Red Winter).....	9 8	9 8	9 8	9 8	9 8	9 8
" (Cal. White).....	10 2	10 2	10 2	10 2	10 2	10 2
Corn (N.W. mix.).....	26 9	26 9	26 9	26 9	26 9	26 9
Peas (Canadian).....	38 6	38 6	38 6	38 6	38 6	38 6

**Liverpool Provisions Market.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new.....	91 0	91 0	91 0	91 0	91 0	91 0
Pork (mess) new.....	81 0	81 0	81 0	81 0	81 0	81 0
Bacon (C.L. mid. new).....	51 6	51 6	51 6	51 6	51 6	51 6
Lard (American).....	59 6	59 6	59 6	59 6	59 6	59 6
Cheese (Amer'n fine).....	61 0	61 0	61 0	61 0	61 0	61 0

**Liverpool Produce Market.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Roan (common).....	4 6	4 6	4 6	4 6	4 6	4 6
" (pale).....	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (refined).....	11 11	11 11	11 11	11 11	11 11	11 11
" (spirits).....	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Tallow (American).....	43 0	43 0	43 0	43 0	43 0	43 0
Gloverseed (Am. red).....	60 0	60 0	60 0	60 0	60 0	60 0
Spirits turpentine.....	23 6	24 6	24 6	24 6	24 6	24 6

**London Produce and Oil Markets.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd'cke (obl.).....	10 10	10 10	10 10	10 10	10 10	10 10
Lins'd'cke (Calc.).....	46 0	46 0	46 0	46 0	46 0	46 0
Sugar (No. 12 D'ch std).....	21 6	21 6	21 6	21 6	21 6	21 6
on spot.....	95 0	95 0	95 0	95 0	95 0	95 0
Sperm oil.....	34 0	34 0	34 0	34 0	34 0	34 0
Whale oil.....	23 3	23 3	23 3	23 3	23 3	23 3
Lins'd'cke oil.....	23 3	23 3	23 3	23 3	23 3	23 3

## Commercial and Miscellaneous News.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$6,699,654 this week, against \$5,078,879 last week, and \$9,018,213 the previous week. The exports amount to \$5,236,840 this week, against \$4,498,987 last week and \$4,651,335 the previous week. The exports of cotton the past week were 4,048 bales, against 15,085 bales last week. The following are the imports at New York for week ending (for dry goods) Mch. 2, and for the week ending (for general merchandise) March 3:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.				
	1875.	1874.	1873.	1872.
Dry goods.....	\$4,038,514	\$3,384,681	\$3,738,512	\$3,943,044
General merchandise.....	5,371,379	6,258,922	7,086,516	3,226,810

Total for the week..... \$9,409,893  
Previously reported..... \$9,409,893

Since Jan. 1..... \$38,475,621  
In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending March 7:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1875.	1874.	1873.	1872.
For the week.....	\$5,398,811	\$5,398,161	\$5,343,000	\$5,236,840
Previously reported.....	41,299,975	47,413,349	39,361,336	42,143,919

Since Jan. 1..... \$49,698,369  
The following will show the exports of specie from the port of New York for the week ending March 4, 1876, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Feb. 29—Str. City of Mexico.....	Havana.....	Spanish gold.....	\$273,477
Mch. 1—Str. Russia.....	Liverpool.....	American gold.....	50,000
Mch. 2—Str. Suez.....	Hamburg.....	Silver bars.....	5,800
	London.....	Silver bars.....	42,377
	Plymouth.....	American gold coin.....	102,262
	Paris.....	American gold coin.....	350,000
		Gold bars.....	50,000
Mch. 2—Str. City of Vera Cruz.....	Havana.....	American gold.....	31,350
Mch. 3—Str. Lafayette.....	Havre.....	American gold.....	315,000
Mch. 4—Str. Republic.....	Liverpool.....	Silver bars.....	100,000
		Mexican silver.....	65,000
			10,000

Total for the week..... \$1,423,416  
Previously reported..... \$6,359,835

Total since January 1, 1876..... \$7,783,381  
Same time in—

1875.....	\$14,155,802	1870.....	\$5,946,780
1874.....	5,984,483	1869.....	6,954,501
1873.....	13,067,862	1868.....	12,795,306
1872.....	3,307,119	1867.....	5,746,117
1871.....	9,863,930	1866.....	4,957,836

The imports of specie at this port during the past week have been as follows:

Feb. 28—Str. Colon.....	Aspinwall.....	Silver coin.....	\$2,169
		Gold coin.....	3,082
Mch. 3—Str. Tybee.....	St. Domingo.....	Silver coin.....	3,316
		Gold coin.....	2,965

Total for the week..... \$11,432  
Previously reported..... \$75,969

Total since Jan. 1, 1876..... \$587,401  
Same time in—

1875.....	\$2,421,603	1870.....	\$3,496,793
1874.....	1,018,642	1869.....	2,286,377
1873.....	258,618	1868.....	1,103,837
1872.....	278,324	1867.....	370,093
1871.....	7,710,973		

**Panama Railroad.**—In the suit of Aaron Freeman against the Panama Railroad Company, the Supreme Court, General Term, reverses Judge Donohue's decision in the Court below. The plaintiff, as a stockholder of the company, sued to prevent the railroad company from running steamship lines on the ground that no such power was given in its charter, and Judge Donohue granted the injunction asked for. Judge Davis gives the opinion of the General Term, reversing Judge Donohue's order, and holds that the act incorporating the defendant company would have been constitutional if, in express words, it had said that the corporation was incorporated "for the purpose of constructing and maintaining a railroad, &c., &c., and of purchasing and navigating such steam and sailing vessels from the several termini of said railroad to and from the cities of New York and San Francisco as may be proper and convenient to be used in connection with such railroad." This leaves only the question whether the actual words of the act empowering the company "to purchase and navigate such steam and sailing vessels as may be proper to be used in connection with said railroad" include a power to run steamship lines, and Judge Davis concludes that in view of the geographical position of the road, and the possibility of the discontinuance of the Pacific Mail and other steamship lines to the Isthmus, such power was intended to be granted. Judge Brady, in an independent opinion, comes to the same conclusion.

**Pekin Lincoln & Deatur.**—Under the decree of foreclosure recently granted, John A. Jones, Master in Chancery, will sell this road at public auction in Springfield, Ill., April 21. The sale includes the entire road, 68 miles, and all the property of the company. Under the terms of the decree, bondholders who have deposited their bonds are allowed to bid for the property.

—Messrs. Butterick, Goddard & Elliman is the style of a new firm in the banking business at No. 2 Nassau street. The gentlemen who compose it are well known in financial circles from their previous connection with prominent banks and banking houses in this city. They propose to act both as bankers and brokers in the purchase and sale of securities, and the making of collections, receiving deposits and remittances, and will pay interest on daily balances.

—We call attention to the card, in to-day's issue of the CHRONICLE, of Messrs. A. H. Brown & Co., No. 23 Nassau street. Their house is well known, of some years' standing, and their specialties are given in the card published. The business of country banks receives particular attention at their hands, and we understand that their correspondents in this line are numerous.

—Attention is directed to the banking card of Messrs. Richardson, Hill & Co., of 40 Water street, Boston. The firm does a general banking business, dealing in commercial paper and investment securities, receiving deposits, advancing money on collaterals, and making collections.

## The Bankers' Gazette.

No national banks organized during the past week.

## DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PAY- MENT.	WHEN PAID.	BOOKS CLOSED. (Days inclusive.)
<b>Railroads.</b>			
Chicago Burlington & Quincy.....	5	Mch. 15	
Dubuque & Sioux City.....	3	April 15	Apr. 2 to Apr. 16
Nequeshoning Valley.....	5	Mch. 3	
N. Y. Central & Hudson River (quar.).....	2	April 15	Apr. 16 to Apr. 19
New York & Harlem, pref. and com.....	2	April 1 Mch. 21	to Apr. 2
Northern Central.....	3	April 1	
Phila. Germantown & Norristown (quar.).....	3	Mch. 3	
<b>Miscellaneous.</b>			
New York & Allegheny Oil.....	5	April 10	Mch. 7 to Apr. 9

## FRIDAY, MARCH 10, 1876—6 P. M.

**The Money Market and Financial Situation.**—Money is very easy on call and on commercial paper, with pretty sharp discrimination as to collaterals and names; government bonds have been influenced by the recent large sales of five-twenties in London for importation here; railroad bonds are generally strong; in speculative stocks, Pacific Mail and Western Union Telegraph have touched the lowest figures reached since 1873, while some other stocks are stronger on largely increased earnings of the companies; gold and exchange are firm.

In the money market there is a great abundance pressed for use on call at low rates of interest, but the notable feature of transactions at the present time is the very decided preference given to government bonds as collaterals; and even at a small margin between the amount loaned and the current price of the bonds, large amounts of money are offered at the lowest rates quotable—say 2½ per cent. On miscellaneous collaterals the range is 2½ to 4 per cent., according to standing of the borrower. For commercial paper there is a good demand for strictly prime grades at 4½ to 5½ per cent., but purchasers show more than ordinary disposition to examine names very closely. The following are the rates of exchange on New York to-day at the cities named:

Charleston unchanged; Cincinnati steady, par to 50c. premium; New Orleans commercial, 1-16 discount and par; bank, ½ premium; Chicago, 50c. discount, and St. Louis, par.

On Thursday, the Bank of England showed a gain of £364,000, the discount rate remaining unchanged at 4 per cent. The Bank of France gained 27,708,000 francs in specie. The Imperial Bank of Germany gained 417,000 marks.

The weekly statement of the New York City Clearing-House Banks, issued March 4, showed a decrease of \$594,750 in the excess above their 25 per cent legal reserve, the whole of such excess being \$13,040,200, against \$13,634,950, the previous week.

The following table shows the changes from the previous week and a comparison with 1875 and 1874:

	Feb. 28.	1875.	Differences.	Mch. 5.	Mch. 7.
Loans and dis.	\$369,480,000	\$370,183,800	Inc. \$1,623,800	\$369,503,800	\$353,737,200
Specie.....	30,706,900	32,701,600	Inc. 1,995,400	33,308,100	28,074,100
Circulation.....	17,023,000	16,833,500	Dec. 189,500	22,410,100	26,907,800
Net deposits.....	294,337,400	226,436,400	Inc. 2,089,000	230,110,900	244,199,800
Legal tenders.....	49,013,100	46,948,300	Dec. 2,067,900	50,159,900	61,655,100

**United States Bonds.**—There has been a considerable business in governments, the principal feature of the week being the large amount of five-twenties bought in London for this market during all the week up to Thursday. This movement seems to have been based on the idea that the bill pending in Congress would be passed, and on the report that Messrs. Rothschild had made a proposition for taking the whole or a large part of the new bonds. This was visionary, and the latest reports from Washington indicate the probability that the 4½ per cent bonds may be discarded altogether, and a 4 per cent. bond running 40 or 50 years be authorized. On this the market is stronger to-day at a fractional advance.

Closing prices daily have been as follows:

	Feb. 28.	Mch. 5.	Mch. 7.	Mch. 8.	Mch. 9.	Mch. 10.
Int. period.....	4.	6.	7.	8.	9.	10.
6s, 1881.....reg.	119½	120½	120½	120½	120½	120½
6s, 1881.....coup.	120½	120½	120½	120½	120½	120½
6s, 5-20's, 1885.....reg.	118	118½	118½	118½	118½	118½
6s, 5-20's, 1885.....coup.	118½	118½	118½	118½	118½	118½
6s, 5-20's, 1885, N. Y. reg.	119½	119½	119½	119½	119½	119½
6s, 5-20's, 1885, N. Y. coup.	119½	119½	119½	119½	119½	119½
6s, 5-20's, 1887.....reg.	121½	121½	121½	121½	121½	121½
6s, 5-20's, 1887.....coup.	121½	121½	121½	121½	121½	121½
6s, 5-20's, 1888.....reg.	123½	123½	123½	123½	123½	123½
6s, 5-20's, 1888.....coup.	123½	123½	123½	123½	123½	123½
6s, 10-40's.....reg.	118½	118½	118½	118½	118½	118½
6s, 10-40's.....coup.	119	119	119	119	119	119
6s, funded, 1881.....reg.	118½	118½	118½	118½	118½	118½
6s, funded, 1881.....coup.	118½	118½	118½	118½	118½	118½
6s, Currency.....reg.	127½	127½	127½	127½	127½	127½

\* This is the price bid, no sale was made at the Board.

The range in prices since Jan. 1, 1876, and the amount of each class of bonds outstanding March 1, 1876, were as follows:

	Lowest.	Highest.	Registered.	Amount Mch. 1.
6s, 1881.....reg.	119½	120½	120½	\$1,031,511,850
6s, 1881.....coup.	120½	120½	120½	89,254,500
6s, 5-20's, 1885.....reg.	118	118½	118½	33,879,750
6s, 5-20's, 1885, new, coup.	117	118½	118½	59,686,100
6s, 5-20's, 1887.....reg.	119½	121½	121½	90,204,900
6s, 5-20's, 1888.....reg.	121½	123½	123½	14,690,000
6s, 5-20's, 1888.....coup.	121½	123½	123½	141,700,650
6s, funded, 1881.....reg.	118½	119	119	281,250,800
6s, funded, 1881.....coup.	118½	119	119	281,250,800
6s, Currency.....reg.	127½	127½	127½	64,682,512

Closing prices of securities in London have been as follows:

	Feb. 28.	Mch. 5.	Mch. 10.	Range since Jan. 1, '76.	Lowest.	Highest.
U. S. 6s, 5-20's, 1885, old.....	105½	105	105	104½	Jan. 3	106½
U. S. 6s, 5-20's, 1887.....	105½	105½	105½	107½	Jan. 3	109½
U. S. 5s, 10-40's.....	105½	105½	105	105½	Feb. 22	108½
Wells.....	105½	105½	105½	104½	Jan. 13	106½

**State and Railroad Bonds.**—In Southern State bonds the Virginias, Tennessee, and South Carolinas have been weak, while Louisiana consols are rather stronger. As to the funding of Levee bonds and North Louisiana and Texas Railroad bonds by the Funding Board in New Orleans, it appears that there are still some questions of law pending, and the Board will do nothing before the 15th inst., when they meet again.

Railroad bonds have, as a general rule, been strong. Toledo Wabash & Western bonds were among the most conspicuous, and advanced largely on the decision of the Indiana Courts concurring in the decree of foreclosure rendered in Ohio and Illinois; to-day the prices fell back 1½ per cent. The Pacific and western railroad bonds are very firmly held in view of the prosperous outlook for those roads. The Stock Exchange Committee has admitted to the list the 6 per cent. gold bonds of the Southern Pacific Railroad in California, series A, of which the issue is \$15,000,000; also, the \$500,000 mortgage bonds of the Mariposa Land and Mining Company.

The following securities were sold at auction by A. H. Muller & Son:

Shares.	Shares.
35 Park Bank.....135	100 Irving Bank.....131
30 Atlas Insurance Co.....95	100 Merchants' Bank.....118½@119
50 Ninth National Bank.....79½	64 Shoe & Leather Bank.....146
50 Bank of Metropolis.....95½	30 Globe Insurance Co.....146½
30 Amity Insurance Co.....81	6 Marine Bank.....129½
50 American Insurance Co.....154	10 Pacific National Bank.....161
30 Gallatin National Bank.....73	50 Gallatin National Bank.....131½
30 Ridgewood Insurance Co.....110½	40 Bank of N. Y. Nat. B. Ass'n.....131
30 Pacific Fire Insurance Co.....256	100 Bank of the Republic.....83
18 Howard Insurance Co.....123	10 City Fire Insurance Co.....169
1 Metropolitan Gas of N. Y. & N. J.....74	30 People's Fire Insurance Co.....166½
1 Home Insurance Co.....106	40 Trademen's Fire Ins. Co.....179
50 Corn Exchange Bank.....183½@134	36 Resolute Fire Insurance Co.....87
50 American Exchange Bank.....114½	50 St. Western Marine Ins. Co.....118½
50 Bank of Republic.....83	

Closing prices of leading State and Railroad Bonds, and the range since Jan. 1, have been as follows:

	Feb. 28.	Mar. 3.	Mar. 10.	Range since Jan. 1, '76.	Lowest.	Highest.
<b>STATES.</b>						
Tennessee 6s, old.....	44½	43½	43	42½	Jan. 6	48
do 6s, new.....	45½	40½	41	40½	Jan. 4	46½
North Carolina 6s, old.....	41	37½	38	37½	Jan. 4	41
Virginia 6s, consolidated.....	75½	75½	75	74½	Jan. 29	76½
do do 2d series.....	46	37½	37	37	Jan. 1	46½
Missouri 6s, long bonds.....	103½	103	103	102½	Jan. 3	104½
District of Columbia 3.65s.....	77½	77½	77½	66½	Jan. 21	74½
<b>RAILROADS.</b>						
Central of N. J. 1st cons.....	111½	112½	112½	108½	Jan. 12	119½
Central Pacific 1st 6s, gold.....	108½	108½	108½	104	Jan. 11	109
Chic. Burl. & Quincy cons.....	108	109½	110	107½	Jan. 4	110
Chic. & Northwest, cp. gold.....	92½	92½	93	85½	Jan. 3	98
Chic. M. & St. P. cons. s. f. 7s.....	89½	89	89	79½	Jan. 3	90
Chic. R. I. & Pac. 1st 7s.....	109	109	110	107½	Jan. 3	110
Erie 1st 7s, extended.....	108	109	109	108	Jan. 28	109½
Lake Sh. & Mich. So. 2d cp.....	100	100	105½	99	Jan. 1	105½
Mch. Central, cons. 7s.....	108½	108½	108½	101	Jan. 1	108½
Morris & Essex, 1st mortgage.....	110	110½	110½	114	Jan. 4	118
N. Y. Cen. & Hud. 1st cp.....	123½	123½	123½	120	Jan. 15	123½
Ohio & Miss. cons. sink. fd.....	98½	98½	93½	92½	Jan. 3	99½
Pitts. Ft. Wayne & Chic. 1st.....	115	116½	116½	114	Jan. 11	118
St. Louis & Iron Mt. 1st mort.....	99	100	101½	98	Jan. 4	100½
Union Pacific 1st 6s gold.....	105½	105½	105½	102½	Jan. 4	106
do sinking fund.....	98½	92	92½	90	Mch. 2	97½

\* This is the price bid; no sale was made at the Board.

**Railroad and Miscellaneous Stocks.**—The stock market has been variable and prices irregular. The prices of Pacific Mail and Western Union Telegraph have declined to the lowest figures made since the panic of 1873, the former under the continuance of the bear movement and the general lack of confidence in the company's affairs, and Western Union Telegraph on the passing of the April dividend and the accompanying statement of the President. Whatever the various opinions of the statement may be, there seems to be little difference as to the wisdom of passing the present dividend; in summing up the general position of this company, it would appear that its earnings and receipts from rents are sufficient to pay about 6½ to 7 per cent. on its stock, and leave a considerable surplus for contingent expenses and to fight opposition. Lake Shore has shown frequent and large fluctuations, which have apparently been occasioned by the varying influences on the market from the long and short interests. The Union Pacific annual meeting in Boston was without important results, the main figures of the report as to earnings and expenses of 1875 being already known. To-day Erie advanced to 20½, at the close, on the report of successful negotiations with the Del. Lack. & West. and the Del. & Hudson Canal Companies for the laying of a third rail on part of the line, together with the report of a compromise with the bondholders. Apart from the operations in the four leading stocks above referred to, the most important point of general interest was the large increase in railroad earnings, which is shown in detail in the article on a subsequent page. At the close the tone was strong.

Total sales of the week in leading stocks were as follows:

	Pacific	Lake	West'n	Chic. & N. W.	Erie	Ohio	St. Paul	St. Paul pref.
Mch. 4.....	30,000	48,000	3,500	3,500	2,900	11,300	4,000	2,000
" 5.....	67,600	63,900	49,000	2,700	4,100	3,600	6,900	2,500
" 7.....	30,300	51,300	26,000	1,000	3,800	2,300	3,400	2,900
" 8.....	41,300	31,600	54,000	500	3,700	1,900	1,500	800
" 9.....	17,700	67,500	51,500	1,300	3,800	8,300	4,400	600
" 10.....	48,300	60,100	21,300	2,900	63,000	2,600	4,800	2,100
Total.....	238,000	323,200	248,800	11,800	82,500	90,800	32,200	15,000
Whole stock.....	300,000	494,000	237,874	149,980	700,000	300,000	153,500	128,744

The total number of shares of stock outstanding is given in the last line, for the purpose of comparison.



The daily highest and lowest prices have been as follows:

	Saturday, March 4.	Sunday, March 5.	Tuesday, March 7.	Wednesday, March 8.	Thursday, March 9.	Friday, March 10.
At. & Pac. pref.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Central of N.J.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. pref.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 1st	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 2d	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 3d	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 4th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 5th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 6th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 7th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 8th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 9th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 10th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 11th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 12th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 13th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 14th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 15th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 16th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 17th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 18th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 19th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 20th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 21st	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 22nd	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 23rd	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 24th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 25th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 26th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 27th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 28th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 29th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 30th	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Chic. & N.W. 31st	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2

\*This is the price bid and asked; no sale was made at the Board.

The entire range from Jan. 1, 1875, to this date, was as follows:

	Lowest.	Highest.	Lowest.	Highest.
Atlantic & Pacific pref.	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 1st	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 2d	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 3d	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 4th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 5th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 6th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 7th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 8th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 9th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 10th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 11th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 12th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 13th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 14th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 15th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 16th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 17th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 18th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 19th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 20th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 21st	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 22nd	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 23rd	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 24th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 25th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 26th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 27th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 28th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 29th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 30th	107 1/2	107 1/2	107 1/2	107 1/2
Atlantic & Pacific 31st	107 1/2	107 1/2	107 1/2	107 1/2

The latest railroad earnings and the totals from January 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from January 1 to and including the period mentioned in the second column.

	1875.	1876.	1877.	1878.
Atlantic & Pacific...	\$31,412	\$31,412	\$31,412	\$31,412
Canada Southern...	141,161	41,501	261,902	138,989
Central Pacific...	1,000,000	956,159	1,961,000	1,870,097
Chic. & Alton...	348,000	388,219	618,825	648,147
Chic. & N.W. 1st...	136,000	100,700	1,181,000	880,075
Chic. & N.W. 2d...	9,238	8,008	60,772	56,690
Chic. & N.W. 3d...	8,003	5,965	55,323	58,837
Hannibal & St. Jo. 1st...	157,184	116,286	300,152	210,816
Hous. & Texas Co. 1st...	138,799	103,304	426,489	355,560
Illinois Central...	608,126	481,691	1,196,573	1,072,713
Indiana, B. & W. 1st...	148,649	96,594	276,035	213,386
Int. & Great North...	118,670	112,500	260,006	225,075
Kansas Pacific...	305,500	203,285	413,546	371,853
Marquette & Cin. 1st...	167,256	153,938	167,256	153,938
Michigan Central...	548,669	411,623	1,067,396	943,545
Mo. Kansas & Tex. 1st...	234,723	204,540	511,183	402,639
Mobile & Ohio...	23,234	196,739	299,284	196,739
Ohio & Mississippi...	393,039	248,187	607,884	499,576
Pacific of Missouri...	71,730	55,698	194,814	153,297
Phila. & Erie...	231,193	195,696	321,193	195,696
Rome, Water & Og. 1st...	80,738	67,504	80,738	67,504
St. L. & Al. & H. 1st...	38,668	55,727	78,001	112,938
St. L. & M. & South...	312,500	281,012	664,700	582,701
St. L. K. C. & N. 1st...	284,389	196,155	530,884	404,943
St. L. & Southeast...	25,814	35,585	145,043	149,976
St. Paul & S. City...	69,187	33,880	69,187	33,880
Tol. Peoria & Warsaw...	112,940	81,809	211,444	133,246
Union Pacific...	693,000	620,307	1,331,000	1,195,337

\* This year's figures include the earnings of the Springfield Division.

**The Gold Market.**—Gold has ranged between 114 1/2 and 114 3/4. The principal shipments of coin have been to Havana, for which market it is reported that \$2,000,000 was recently purchased to be sent in installments. The market supply was increased here, as appeared by last week's bank statement, by the Treasury disbursements. On gold loans the rates paid to-day for carrying ranged from 3 1/2 to 2 per cent. Custom receipts for the week were \$2,405,000.

The following are the quotations in gold for foreign and American coin:

Sovereigns...	\$4 85 @ \$4 90	Five francs...	— 90 @ — 95
Napoleons...	3 85 @ 3 90	Francs...	— 15 @ — 19
1/2 Schilling...	4 75 @ 4 82	Engl. silver...	4 80 @ 4 85
1/4 Schilling...	3 95 @ 4 05	Prussian paper...	— 70 @ — 72
Five silver bars...	1 15 @ 1 16	Prussian silver...	— 40 @ — 42
One gold bar...	2 40 @ 2 45	Trade Dollars...	— 97 @ — 98
Dimes and half dimes...	— 57 @ — 59		

The following table will show the course of gold and operations of the Gold Exchange Bank each day of the past week:

	Open.	Low.	High.	Clos.	Total Clearings.	Gold.	Currency.
Saturday, Mch. 4	114 1/2	114 1/2	114 1/2	114 1/2	\$44,374,000	\$2,191,780	\$2,736,557
Sunday, " 5	114 1/2	114 1/2	114 1/2	114 1/2	25,709,000	941,214	1,088,135
Tuesday, " 7	114 1/2	114 1/2	114 1/2	114 1/2	21,530,000	1,168,230	1,424,114
Wednesday, " 8	114 1/2	114 1/2	114 1/2	114 1/2	23,174,000	1,304,749	1,513,883
Thursday, " 9	114 1/2	114 1/2	114 1/2	114 1/2	22,624,000	808,000	965,146
Friday, " 10	114 1/2	114 1/2	114 1/2	114 1/2	21,981,000	708,800	821,749
Current week	114 1/2	114 1/2	114 1/2	114 1/2	\$161,351,000	\$8,191,780	\$9,489,438
Previous week	114 1/2	114 1/2	114 1/2	114 1/2	189,962,000	961,570	1,143,881
Jan. 1 to date	113 1/2	113 1/2	115 1/2	114 1/2			

**Foreign Exchange.**—The exchange market was pretty firm on a fair business. Some moderate shipments of specie have been made, but these were chiefly to Havana, where exchange is exceedingly depressed, and rates have hardly been firm enough to warrant shipments to Europe at a profit. If the estimates made of considerable recent purchases of United States bonds in London for this market are substantially correct, it is apparent that their import here will further tend to strengthen rates. On actual transactions the rates to-day were about 4.854 and 4.894 for prime sterling.

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House Receipts.	Sub-Treasury Receipts.	Payments.
Mch 4	\$480,000	\$543,088 75	\$613,141 39
" 5	571,000	617,700 99	603,392 63
" 7	478,000	850,175 70	419,088 12
" 8	308,000	367,154 19	399,083 72
" 9	316,000	390,849 50	1,793,592 28
" 10	258,000	359,900 00	103,107 21
Total	\$2,405,000	\$2,973,119 13	\$3,793,351 19
Balance, March 3	44,865,094 68	36,293,396 43	3,587,677 32
Balance, March 10	44,070,666 49	35,713,517 52	

**CALIFORNIA MINING STOCKS.**—The following prices, by telegram from San Francisco, are furnished by Messrs. L. & S. Worcester, 64 Broadway:

CALIFORNIA MINING STOCKS.—The following prices, by telegraph		from San Francisco, are for	
March 10.		March 10.	
Alpha	41	Eureka Consol	13
Belcher	37	Gould & Curry	23
Best & Belcher	62	Hale & Norcross	51
Caladonia	66	Imperial Nevada	15
California	90	Justice	26
Chollar Potosi	125	Kentuck	20
Consol. Virginia	440	Mexican	39
Crown Point	28	Opbir	72
Overman	21	Raymond & Ely	20
Sierra Nevada	25	Silver Hill	12
Union Consol	10	Yellow Jacket	110

**TEXAS SECURITIES.**—Messrs. Forster, Ludlow & Co., 7 Wall st., quote:

Texas State	110	Texas State	110
7 1/2, gold...	110	100, per cent...	110
7 1/2, 30 yrs...	112	60 of 1892...	95
100, 1884...	104	Cities.	
100, 1870...	99	Houston 100...	45

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Mch. 4, 1876:

	Capital.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits.	Circulation.
New York	\$3,000,000	\$3,500,000	\$2,834,000	\$1,219,000	\$9,894,000	\$27,500
Manhattan Co.	2,000,000	6,690,500	364,800	599,300	4,371,900	9,500
Mechanics'	3,000,000	1,891,100	617,700	1,644,100	6,942,700	348,700
Commercial	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	366,300
Union	1,500,000	3,956,300	822,000	605,500	3,048,800	...
America.	5,000,000	9,254,200	1,186,900	1,185,900	7,010,900	...
Phoenix	1,800,000	3,476,400	589,900	964,500	2,845,900	1,917,000
Importers & Traders	1,000,000	2,000,000	1,000,000	2,500,000	1,000,000	...
Fulton	1,000,000	2,665,400	270,300	195,600	1,778,400	734,000
Chemical	600,000	1,636,900	144,000	392,200	1,179,500	...
Mechanics & Traders	300,000	8,491,800	446,200	1,630,400	7,384,800	...
Commercial	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	440,000
Union	1,500,000	2,850,000	575,000	884,100	2,006,000	498,400
Butchers & Drovers'	800,000	1,705,000	52,000	313,000	1,338,000	144,000
Mechanics & Traders	600,000	1,357,600	10,800	272,100	1,114,900	186,700
Greenwich	300,000	761,800	...	100,800	769,000	...
Weather	300,000	3,044,000	462,000	2,310,000	789,000	...
Seventh Ward	300,000	956,200	81,100	164,200	779,000	80,100
State of N. York.	2,000,000	5,941,000	292,800	1,120,100	2,828,800	247,900
American Exch'ge.	5,000,000	11,452,100	1,700,000	2,694,000	8,676,100	405,600
Commercial	10,000,000	10,000,000	10,000,000	1,600,000	10,000,000	...
Broadway	1,000,000	4,657,600	77,200	806,500	3,759,100	896,800
Mechanics	1,000,000	6,897,500	199,600	536,700	3,561,400	225,000
Pacific	422,700	1,949,900	13,400	436,800	1,813,400	...
Republic	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	...
Commercial	450,000	3,216,100	283,500	717,400	5,405,200	574,600
People's	412,500	1,353,500	400	250,900	1,177,100	...
First America.	1,000,000	2,675,700	37,800	430,000	2,890,100	58,600
Over	1,000,000	3,697,500	92,100	723,600	3,816,600	...
Metropolitan	1,000,000	2,800,000	1,000,000	1,200,000	2,600,000	77,000
Citizens	600,000	1,716,000	39,900	372,800	1,733,900	182,000
Mass.	1,000,000	2,373,500	94,600	816,800	2,724,000	...
Bank	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	...
Nichols	1,000,000	2,481,200	95,500	251,900	1,083,100	875,000
Shoe and Leather	1,000,000	4,470,000	95,300	718,100	1,003,100	748,500
Corn Exchange	1,000,000	2,675,000	125,200	483,400	1,157,700	...
Continental	1,500,000	4,091,500	183,600	400,000	2,687,900	1,643,000
Central	300,000	1,000,000	1,000,000	300,000	1,131,200	...
Marine	400,000	1,931,400	94,400	488,000	2,066,700	158,000
Importers & Traders	1,300,000	16,971,900	804,600	4,539,900	18,965,900	439,000
Brokers	2,000,000	15,008,400	2,071,600	1,966,000	16,116,000	600,000
Bank & Bankers	300,000	600,000	600,000	1,000,000	600,000	305,100
East River	1,000,000	617,100	13,800	172,200	388,800	...
North River	1,000,000	960,800	13,800	199,700	768,000	...
East River	350,000	894,200	14,000	184,000	601,700	134,400
Manufacturers & Merch.	300,000	1,000,000	1,000,000	1,000,000	1,000,000	...
Fourth National	5,000,000	12,249,100	908,000	2,396,700	14,670,800	1,067,500
Central National	2,000,000	7,619,000	58,200	3,280,000	7,225,000	1,214,000
Second National	1,000,000	1,635,000	...	462,000	1,799,000	135,000
Fifth National	1,000,000	8,531,600	246,800	1,000,000	7,284,800	444,000
Third National	1,000,000	1,000,000	1,000,000	507,100	6,591,100	...
Fourth National	1,000,000	6,849,400	1,389,400	1,308,400	8,340,700	494,700
Fifth National	1,000,000	1,488,200	7,900	295,500	1,084,400	28,400
Central National	1,000,000	1,128,900	217,700	103,000	701,800	...
Fourth National	1,000,000	3,800,000	3,000,000	2,000,000	2,800,000	220,000
New York Co. Nat.	300,000	1,028,000	...	83,000	1,164,900	...
German American	1,000,000	2,832,000	288,600	359,000	2,790,500	...
First Goods	1,000,000	2,012,800	4,200	363,100	1,750,100	...

**Boston Banks.**—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, March 6, 1876:

Banks	Capital.	Loans.	Specie.	L.T. Notes.	Deposits.	Circul.
American	\$750,000	\$1,250,000	\$250,000	\$250,000	\$250,000	\$250,000
Albany	1,000,000	2,500,000	19,000	85,000	1,029,000	721,000
Blackstone	2,000,000	4,250,000	10,000	325,000	2,085,000	791,000
Boston	1,000,000	2,215,100	10,000	114,400	923,100	510,100
Boylston	700,000	1,855,800	2,700	75,000	694,100	574,000
Broadway	200,000	394,000	16,000	138,000	158,000	158,000
Central	500,000	935,000	31,000	351,000	178,000	278,000
Columbian	1,000,000	2,745,000	19,500	118,500	1,075,000	745,000
Continental	1,000,000	2,135,500	122,000	172,000	1,712,000	575,000
Eliot	1,000,000	2,441,500	133,000	19,000	871,000	782,000
Everett	400,000	887,800	8,100	65,000	526,400	266,900
Faneuil Hall	1,000,000	2,638,900	21,400	79,500	1,196,900	475,100
Freeman	1,000,000	1,705,600	21,000	67,000	587,600	323,000
Globe	1,000,000	2,467,100	50,000	187,500	1,121,500	683,500
Hamilton	750,000	1,739,900	74,000	31,000	904,100	236,000
Howard	1,000,000	2,362,100	53,000	96,800	1,111,500	443,000
Manufacturers	1,000,000	2,771,500	5,200	67,800	1,087,500	675,000
Market	800,000	1,485,800	30,000	83,800	478,100	352,100
Massachusetts	800,000	2,425,500	48,000	232,000	1,367,100	649,900
Marble	400,000	2,031,700	60,000	99,500	1,505,710	532,000
Merchants	500,000	971,800	58,000	40,000	677,000	350,000
Merchants	500,000	885,100	64,000	88,500	510,000	1,354,000
Metropolitan	500,000	885,100	64,000	88,500	510,000	1,354,000
Mount Vernon	200,000	547,500	8,400	67,000	366,500	175,100
New England	1,000,000	2,552,600	37,000	12,500	716,500	785,600
Norfolk	1,000,000	2,139,500	1,400	78,000	1,067,000	650,000
Old Boston	900,000	1,832,400	8,600	241,800	911,800	308,000
Shawmut	1,000,000	2,640,800	32,000	210,000	1,369,700	481,500
State & Leather	1,000,000	5,503,200	25,800	301,700	1,686,100	779,000
State	2,000,000	2,867,200	165,000	85,000	2,261,500	455,000
Suffolk	1,500,000	3,414,300	65,000	19,700	1,042,900	676,000
Traders	600,000	1,287,500	17,000	67,000	748,400	155,500
Tremont	1,000,000	3,280,500	101,500	95,500	907,000	588,500
Washington	1,500,000	1,981,500	6,000	118,500	531,100	253,500
First	1,000,000	3,434,900	60,500	253,400	993,300	407,000
Second (Grant)	1,600,000	4,411,300	40,000	521,500	1,465,400	420,500
Third	300,000	1,195,100	67,110	23,500	823,500	160,700
Fourth	300,000	1,195,100	67,110	23,500	823,500	160,700
Bank of Commerce	2,000,000	5,694,300	244,700	1,177,800	2,117,800	488,700
Bank of N. America	1,000,000	2,885,700	2,400	330,900	1,062,200	552,200
Bk of Redemption	1,000,000	5,556,700	230,000	424,600	1,793,400	661,500
Bank of Republic	1,500,000	8,065,500	14,700	163,000	701,000	971,000
Commonwealth	900,000	2,867,200	27,700	279,000	2,361,500	455,000
City	1,000,000	1,990,500	25,400	51,500	781,000	311,900
Exchange	1,000,000	1,087,500	7,100	142,500	621,500	288,200
Field & Leather	1,000,000	5,109,500	322,600	112,600	2,450,000	693,000
First	1,500,000	4,867,200	27,700	67,000	2,361,500	455,000
Severe	4,000,000	4,388,900	11,600	253,700	2,122,200	577,000
Security	300,000	938,900	41,000	40,500	649,100	179,300
Union	1,000,000	2,553,400	44,500	82,900	1,006,100	582,200
Webster	1,500,000	2,857,000	81,200	75,000	975,800	388,500

Total.....\$51,350,000 \$130,653,100 \$3,055,500 \$6,930,000 \$55,902,400 \$34,429,500

The total amount "due to other banks," as per statement of Feb. 6, is \$2,084,500.

The deviations from last week's returns are as follows:

Loans.....Increase.....45,000 Deposits.....Increase.....1,011,900

Specie.....Increase.....1,600 Circulation.....Increase.....65,100

Legal Tenders.....Increase.....781,400

The following are the totals for a series of weeks past:

Date.....Loans.....Specie.....Legal Tenders.....Deposits.....Circulation.....

Feb. 21.....\$13,084,200 \$3,102,000 \$5,500,400 \$5,800,200 \$24,446,000

Feb. 23.....\$13,499,000 \$2,867,200 \$6,114,400 \$5,480,500 \$24,861,000

Feb. 25.....\$13,653,100 \$3,055,500 \$6,930,000 \$5,902,400 \$24,429,500

**Philadelphia Banks.**—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, March 6, 1876:

Banks	Capital.	Loans.	Specie.	L. Tender.	Deposits.	Circulation.
Philadelphia	\$1,000,000	\$1,750,000	\$184,000	\$1,250,000	\$3,815,000	\$720,000
North American	1,000,000	2,500,000	27,000	1,433,000	3,700,000	1,670,000
Farmers and Mech.	2,000,000	5,355,700	380,700	1,837,900	4,594,200	2,600,000
Commercial	810,000	1,261,000	21,000	757,000	1,645,000	625,000
Mechanics	900,000	1,955,500	87,000	274,700	1,341,300	2,560,000
Bank N. & L. B.	500,000	1,000,000	6,000	531,000	2,250,000	482,000
Southwark	250,000	1,271,417	9,900	59,814	1,407,978	328,000
Kensington	250,000	1,229,638	17,000	664,600	328,000	328,000
Penn.	500,000	1,370,223	1,000	293,738	866,725	219,100
Western	400,000	2,414,792	55,623	444,075	2,074,280	205,000
Manufacturers	1,000,000	2,867,200	27,700	1,868,000	1,756,000	520,000
Bank of Commerce	250,000	716,794	2,720	182,130	6,958,200	262,665
Girard	1,000,000	3,922,000	15,000	1,835,010	3,544,000	581,000
Traders	300,000	1,558,000	14,000	438,000	1,228,000	175,000
Consolidation	800,000	1,754,912	10,500	584,000	780,915	210,000
City	400,000	1,565,751	40,000	438,393	1,100,330	357,410
Commonwealth	300,000	805,000	17,000	167,000	611,000	213,000
Over Exchange	800,000	1,924,000	6,620	638,000	1,854,000	277,000
Union	500,000	1,500,000	6,000	570,000	1,500,000	210,000
First	1,000,000	4,532,000	26,000	1,212,000	4,237,000	354,000
Third	300,000	1,015,300	11,000	834,250	351,400	351,400
Sixth	150,000	366,000	12,000	122,000	445,000	185,000
Seventh	150,000	679,000	4,700	213,000	515,000	215,000
Eighth	275,000	1,171,300	10,000	1,100,000	1,100,000	210,000
Central	750,000	4,760,000	20,000	808,000	4,135,000	678,000
Bank of Republic	1,300,000	2,169,000	60,000	607,000	1,104,000	781,000
Security	250,000	685,000	10,000	74,000	380,000	154,000
Centennial	180,000	289,000	10,000	46,000	156,000	156,000

Total.....\$16,575,000 \$50,487,651 \$751,823 \$15,103,755 \$49,925,000 \$10,517,556

The deviations from the returns of previous weeks are as follows:

Loans.....Inc. \$937,826 Deposits.....Inc. \$491,722

Specie.....Inc. \$13,861 Circulation.....Inc. 21,299

Legal Tender Notes.....Dec. \$50,000

The following are the totals for a series of weeks past:

Date.....Loans.....Specie.....Legal Tender.....Deposits.....Circulation.....

Feb. 11.....\$8,218,787 799,960 15,020,026 48,139,491 10,256,995

Feb. 21.....\$8,382,412 701,832 15,522,575 47,501,319 10,394,352

Feb. 23.....\$8,549,538 734,432 15,573,146 48,058,577 10,322,647

Feb. 25.....\$9,487,564 731,322 15,103,558 49,525,099 10,347,256

**QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.**

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>BOSTON.</b>			<b>VERMONT &amp; MASS., 1st M. &amp; S.</b>	100	100
Maine 6s	109	109	Boston & Albany stock	103 1/2	103 1/2
New Hampshire, 6s	109 1/2	109 1/2	Boston & Lowell stock	50	50 1/2
Vermont 6s	109 1/2	109 1/2	Boston & Maine	50 1/2	50 1/2
Massachusetts 6s	109 1/2	109 1/2	Boston & Providence	50 1/2	50 1/2
do 5s, Gold	109 1/2	109 1/2	Burlington & Mo. in Nebraska	38 1/2	40
Boston 6s, Currency	109 1/2	109 1/2	Sheshire preferred	38	38
do 5s, gold	109 1/2	109 1/2	Chicago, Bur. & Quincy	10 1/2	10 1/2
Chicago & Northw. 7s	103	103	Cia. & Quincy	10 1/2	10 1/2
do Municipal 7s	103	103	Colcord	80	80
Portland 6s	77 1/2	77 1/2	Connecticut River	104	105
Aitch & Topeka 1st m. 7s	77 1/2	77 1/2	Nashua & Lowell	103	103
do land & r. 7s	77 1/2	77 1/2	Connecticut & Passumpsic, pt.	103	103
do 2d m. 7s	77 1/2	77 1/2	Sutton (Mass.)	103	103
do land inc. 12s	77 1/2	77 1/2	Eastern (New Hampshire)	103	103
Boston & Albany 7s	114 1/2	114 1/2	Manchester & Lawrence	103 1/2	103 1/2
Boston & Maine 7s	103	103	Nashua & Lowell	103	103
do do Feb. 8, 1883	90	90	Northern of New Hampshire	70 1/2	70 1/2
Eastern Mass. 7s	90	90	Norwich & Worcester	121	121
Ind. Cin. & Laf. 7s, 1880	80 1/2	80 1/2	Andros. & L. Champlain	80 1/2	80 1/2
do do	80 1/2	80 1/2	Nashua (Mass.)	80 1/2	80 1/2
do funded debt 7s	80 1/2	80 1/2	Old Colony	80 1/2	80 1/2
Orleans & Lake Ch. 6s	80 1/2	80 1/2	Port. & Sag. & Portsmouth	58	60
Old Col. & Newport Bds. 7, 77	80 1/2	80 1/2	Guiland common	10 1/2	10 1/2
Hamland new	80 1/2	80 1/2	do preferred	10 1/2	10 1/2
Worm & Co. 1st m. 7s	80 1/2	80 1/2	do do	10 1/2	10 1/2
do 2d m. 7, 1877	80 1/2	80 1/2	Vermont & Mass.	103	103
Vermont & Can. new, 8s	80 1/2	80 1/2	Worcester & Nashua	79	79

# BOSTON, PHILADELPHIA, Etc.—Continued.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>PHILADELPHIA.</b>			<b>BALTIMORE.</b>		
<b>STATE AND CITY BONDS.</b>			Maryland 6s, defence, J. & J.	111	111
Pennsylvania 6s, gold, 1st var.	101	101	do 6s, exempt, 1887.	111	111
do do car. var.	101	101	do 6s, 1890, quarterly	106	106
do do 10-15 1877-82	101	101	do 6s, quarterly	106	106
do do 12-25 82-90	101	101	Baltimore 6s, 1884, quarterly	106	106
Philadelphia 6s, old, various	103 1/2	103 1/2	do 6s, 1885, J. & J.	106	106
do 6s, new	103 1/2	103 1/2	do 6s, 1890, quarterly	106	106
Allegheny County 5s	103 1/2	103 1/2	do 6s, Park, 1880, Q.—M.	106	106
Pittsburg 4s, 1813	70	70	do 6s, 1886, M. & S.	106	106
do 5s, 1813	70	70	do 6s, exempt, 75, M. & S.	106	106
do 7s, Water Ln. various	108 1/2	108 1/2	do 6s, 1890, do	106 1/2	106 1/2
New Jersey 6s, Exempt. var.	108 1/2	108 1/2	Norfolk Water, 8s	106 1/2	106 1/2
Camden County 6s, various	108 1/2	108 1/2	<b>RAILROAD STOCKS.</b>		
Camden City 6s	108 1/2	108 1/2	Balt. & Ohio St. R.	108 1/2	108 1/2
do 7s	108 1/2	108 1/2	do Wash. Branch	108 1/2	108 1/2
Delaware 6s	108 1/2	108 1/2	do Parkersburg Br. 5s	8 1/2	8 1/2</



## GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be

SECURITIES.			SECURITIES.			SECURITIES.			SECURITIES.		
Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.	
<b>State Bonds.</b>											
Alabama 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											
do 5s, 1880.											

## NEW YORK LOCAL SECURITIES.

## Bank Stock List.

COMPANIES.	CAPITAL.	DIVIDENDS.	PRICE.	Marked thus (*) are not National.
	Par Amount.	Periods.	1874 1875 Last Paid.	Bid. Askd
America	100,000,000	J. & J.	Jan. 8, 75. 5	
American Exchange	100,000,000	M. & N.	Nov. 1, 75. 4	114 115
Bowery	100,000,000	J. & J.	Jan. 8, 75. 5	
Broadway	100,000,000	J. & J.	Jan. 8, 75. 5	
Bull's Head	100,000,000	J. & J.	Jan. 8, 75. 5	
Butchers & Drovers	100,000,000	J. & J.	Jan. 8, 75. 5	
Central	100,000,000	J. & J.	Jan. 8, 75. 5	
Chatham	100,000,000	J. & J.	Jan. 8, 75. 5	
Chemical	100,000,000	J. & J.	Jan. 8, 75. 5	
Citizens	100,000,000	J. & J.	Jan. 8, 75. 5	
City	100,000,000	J. & J.	Jan. 8, 75. 5	
Commerce	100,000,000	J. & J.	Jan. 8, 75. 5	
Continental	100,000,000	J. & J.	Jan. 8, 75. 5	
Corn Exchange	100,000,000	J. & J.	Jan. 8, 75. 5	
Currency	100,000,000	J. & J.	Jan. 8, 75. 5	
Dry Goods	100,000,000	J. & J.	Jan. 8, 75. 5	
East River	100,000,000	J. & J.	Jan. 8, 75. 5	
Eleventh Ward	100,000,000	J. & J.	Jan. 8, 75. 5	
Fifth Avenue	100,000,000	J. & J.	Jan. 8, 75. 5	
First	100,000,000	J. & J.	Jan. 8, 75. 5	
Fourth	100,000,000	J. & J.	Jan. 8, 75. 5	
Fulton	100,000,000	J. & J.	Jan. 8, 75. 5	
German American	100,000,000	J. & J.	Jan. 8, 75. 5	
German Exchange	100,000,000	J. & J.	Jan. 8, 75. 5	
Germania	100,000,000	J. & J.	Jan. 8, 75. 5	
Greenwich	100,000,000	J. & J.	Jan. 8, 75. 5	
Grand Central	100,000,000	J. & J.	Jan. 8, 75. 5	
Grocers	100,000,000	J. & J.	Jan. 8, 75. 5	
Harlem	100,000,000	J. & J.	Jan. 8, 75. 5	
Hanover	100,000,000	J. & J.	Jan. 8, 75. 5	
Harlem	100,000,000	J. & J.	Jan. 8, 75. 5	
Irving	100,000,000	J. & J.	Jan. 8, 75. 5	
Island City	100,000,000	J. & J.	Jan. 8, 75. 5	
Leather Manufacturers	100,000,000	J. & J.	Jan. 8, 75. 5	
Leathers	100,000,000	J. & J.	Jan. 8, 75. 5	
Manufacturers & Build.	100,000,000	J. & J.	Jan. 8, 75. 5	
Manhattan	100,000,000	J. & J.	Jan. 8, 75. 5	
Manuf. & Merchants	100,000,000	J. & J.	Jan. 8, 75. 5	
Marine	100,000,000	J. & J.	Jan. 8, 75. 5	
Market	100,000,000	J. & J.	Jan. 8, 75. 5	
Mechanics	100,000,000	J. & J.	Jan. 8, 75. 5	
Mech. Bkg Ass'n	100,000,000	J. & J.	Jan. 8, 75. 5	
Mechanics & Traders	100,000,000	J. & J.	Jan. 8, 75. 5	
Mercantile	100,000,000	J. & J.	Jan. 8, 75. 5	
Merchants	100,000,000	J. & J.	Jan. 8, 75. 5	
Merchants Ex.	100,000,000	J. & J.	Jan. 8, 75. 5	
Metropolitan	100,000,000	J. & J.	Jan. 8, 75. 5	
Murray Hill	100,000,000	J. & J.	Jan. 8, 75. 5	
Nassau	100,000,000	J. & J.	Jan. 8, 75. 5	
New York	100,000,000	J. & J.	Jan. 8, 75. 5	
New York County	100,000,000	J. & J.	Jan. 8, 75. 5	
N. Y. Nat. Exchange	100,000,000	J. & J.	Jan. 8, 75. 5	
Ninth	100,000,000	J. & J.	Jan. 8, 75. 5	
North America	100,000,000	J. & J.	Jan. 8, 75. 5	
North River	100,000,000	J. & J.	Jan. 8, 75. 5	
Oriental	100,000,000	J. & J.	Jan. 8, 75. 5	
Park	100,000,000	J. & J.	Jan. 8, 75. 5	
Peoples	100,000,000	J. & J.	Jan. 8, 75. 5	
Phenix	100,000,000	J. & J.	Jan. 8, 75. 5	
Produce	100,000,000	J. & J.	Jan. 8, 75. 5	
Republic	100,000,000	J. & J.	Jan. 8, 75. 5	
St. Nicholas	100,000,000	J. & J.	Jan. 8, 75. 5	
Seventh Ward	100,000,000	J. & J.	Jan. 8, 75. 5	
Second	100,000,000	J. & J.	Jan. 8, 75. 5	
Shoe and Leather	100,000,000	J. & J.	Jan. 8, 75. 5	
Sixth	100,000,000	J. & J.	Jan. 8, 75. 5	
State of New York	100,000,000	J. & J.	Jan. 8, 75. 5	
Tenth	100,000,000	J. & J.	Jan. 8, 75. 5	
Third	100,000,000	J. & J.	Jan. 8, 75. 5	
Tradesmen's	100,000,000	J. & J.	Jan. 8, 75. 5	
Union	100,000,000	J. & J.	Jan. 8, 75. 5	
West Side	100,000,000	J. & J.	Jan. 8, 75. 5	

Gas and City R.R. Stocks and Bonds.  
(Quotations by Charles O. Brock, 47 Exchange Place.)

GAS COMPANIES.	CAPITAL.	DIVIDENDS.	PRICE.	Marked thus (*) are not National.
	Par Amount.	Periods.	1874 1875 Last Paid.	Bid. Askd
Brooklyn Gas Light Co.	25,000,000	Q-F	Jan. 75. 75	
Citizens' Gas Co. (Bklyn.)	20,000,000	Q-F	Jan. 75. 75	
do certificates	20,000,000	Q-F	Jan. 75. 75	
Harlem	10,000,000	Q-F	Jan. 75. 75	
Jersey City & Hoboken	20,000,000	Q-F	Jan. 75. 75	
Manhattan	20,000,000	Q-F	Jan. 75. 75	
Metropolitan	100,000,000	Q-F	Jan. 75. 75	
do bonds	100,000,000	Q-F	Jan. 75. 75	
Mutual, N. Y.	100,000,000	Q-F	Jan. 75. 75	
Nassau, Brooklyn	25,000,000	Q-F	Jan. 75. 75	
New York	100,000,000	Q-F	Jan. 75. 75	
Peoples (Brooklyn)	100,000,000	Q-F	Jan. 75. 75	
do do bonds	100,000,000	Q-F	Jan. 75. 75	
Westchester County	100,000,000	Q-F	Jan. 75. 75	
Certificates	100,000,000	Q-F	Jan. 75. 75	
Bonds	100,000,000	Q-F	Jan. 75. 75	
Williamsburg	100,000,000	Q-F	Jan. 75. 75	
do scrip	100,000,000	Q-F	Jan. 75. 75	
Brooklyn St. & Fulton Ferry—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
Broadway & Seventh Ave.—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
Brooklyn City—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
Broadway (Brooklyn)	100,000,000	Q-F	Jan. 75. 75	
Brooklyn & Hunter's Pt.—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
Central Pt. N. & E. River	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
Christopher & Tenth Street—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
Dry Dock, E. & B. Battery	100,000,000	Q-F	Jan. 75. 75	
1st mortgage, cons'd.	100,000,000	Q-F	Jan. 75. 75	
High Avenue—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
St. & Grand St. Ferry—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
Central Cross Town—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
Ninth Avenue—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
3d mortgage	100,000,000	Q-F	Jan. 75. 75	
3d mortgage	100,000,000	Q-F	Jan. 75. 75	
Cons. Convertible	100,000,000	Q-F	Jan. 75. 75	
Ninth Avenue—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
Fourth Avenue—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	
Twenty-third Street—stock	100,000,000	Q-F	Jan. 75. 75	
1st mortgage	100,000,000	Q-F	Jan. 75. 75	

\* This column shows last dividend on stocks. Also date of maturity of bonds.

## Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall Street.)

COMPANIES.	CAPITAL.		NET SUR. PLVS. JAN. 1, 1876.	DIVIDENDS.					PRICE.	
	Par	Amount.		1872	1873	1874	1875	Last Paid.	Bid.	Asked
Adriatic.	25	200,000	35,000	10	8 1/2	10	10	Jan. 76. 5	70	80
Aetna.	100	200,000	22,500	5	10	10	14	Jan. 75. 12 1/2	70	80
American.	50	400,000	3,000	14	10	10	15	Jan. 76. 7	100	110
American Exch'g.	100	200,000	55,000	6	10	10	10	Jan. 76. 5	100	112
Amity.	100	200,000	15,000	10	10	10	10	Jan. 76. 5	80	90
Arctic.	20	200,000	18,000	10	5	10	10	Jan. 76. 5	117	125
Atlantic.	25	200,000	138,000	10	10	10	10	Jan. 76. 5	117	125
Bowery.	25	200,000	425,432	10	10	10	10	Jan. 76. 5	215	225
Brewster & M'let's	125	200,000	30,000	10	10	10	10	Dec. 76. 5	215	225
Broadway.	25	200,000	301,002	13	30	20	30	Feb. 76. 10	215	225
Brooklyn.	17	150,000	228,167	20	30	30	30	Jan. 76. 30	220	230
Citizens.	30	200,000	8,630	10	10	10	10	Feb. 76. 10	180	190
City.	70	217,000	21,000	30	14 1/2	20	20	Feb. 76. 10	180	190
Clinton.	100	200,000	192,347	17	10	17	20	Jan. 76. 20	180	190
Columbia.	30	200,000	26,154	10	10	10	10	Jan. 76. 5	75	85
Commerce Fire.	50	200,000	55,890	10	10	10	10	Jan. 76. 10	100	110
Commercial.	100	200,000	109,000	5	15	20	20	Jan. 76. 15	125	135
Continental.	100	1,000,000	600,123	8 1/2	8 1/2	9 1/2	9 1/2	Jan. 76. 50	125	135
Eagle.	40	200,000	5,000	20	30	30	30	Oct. 75. 15	300	310
Empire City.	100	200,000	14,488	10	10	10	10	Jan. 76. 5	105	115
Exterior.	100	200,000	30,435	10	10	10	10	Jan. 76. 5	105	115
Exchange.	30	200,010	17,812	5	10	10	15	Jan. 76. 10	105	115
Farragut.	50	200,000	146,060	5 1/2	10	10	12 1/2	Jan. 76. 7 1/2	130	135
Firemen's	100	200,000	116,600	10	10	10	10	Jan. 76. 10	130	135
Firemen's Fund.	10	150,000	35,545	5	10	10	10	Jan. 76. 5	85	90
Firemen's Trust.	10	150,000	119,028	10	10	10	12	Jan. 76. 5	115	125
Gebhard.	100	200,000	21,536	10	5	10	10	F. B. 76. 5	85	95
German-American	100	1,000,000	116,600	10	10	10	10	Jan. 76. 10	125	135
Germania.	100	200,000	616,160	10	10	10	10	Jan. 76. 15	147	155
Globe.	50	200,000	158,098	12 1/2	15	15	15	Jan. 76. 10	145	150
Greenwich.	25	200,000	323,791	25	29	30	30	Jan. 76. 10	300	310
Guaranty.	100	200,000	55,628	8 1/2	10	10	10	Jan. 76. 5	80	90
Hanover.	15	180,000	144,867	17 1/2	20	20	20	Jan. 76. 10	165	170
Hoffman.	50	200,000	392,159	10	10	10	10	Jan. 76. 5	115	120
Hopkins.	50	200,000	80,000	10	10	10	10	Jan. 76. 5	105	110
Hoffman.	50	200,000	89,728	5	10	10	10	Jan. 76. 5	107	110
Hope.	25	150,000	45,590	5	10	10	10	Jan. 76. 5	90	97 1/2
Howard.	50	200,000	198,571	10	10	10	12	Jan. 76. 5	115	120
Importers & Trad.	100	200,000	192,000	10	10	10	10	Jan. 76. 10	135	140
Irving.	10	200,000	40,992	10	7	7	13	Jan. 76. 5	115	120
Jefferson.	30	200,010	157,049	10	10	10	10	Sept. 75. 10	105	110
Kings Co. (B'klyn)	20	200,000	218,712	10	10	10	10	Jan. 76. 10	195	205
Knickbocker.	40	280,000	71,000	10	10	10	10	Jan. 76. 10	195	205
Laurel.	30	150,000	17,354	10	10	10	10	Jan. 76. 10	165	170
Lamar.	100	200,000	117,509	10	10	10	10	Jan. 76. 5	105	110
Lenox.	25	180,000	86,975	10	10	10	10	Jan. 76. 5	100	110
Long Island (B'klyn.)	50	200,000	186,675	15	17	10	14	Jan. 76. 10	105	110
Longford.	25	200,000	103,035	15	17	10	10	Jan. 76. 5	95	100
Manuf. & Builders	100	200,000	153,034	5	10	10	10	Jan. 76. 5	105	110
Manhattan.	100	200,000	292,425	10	10	10	10	Jan. 76. 7	115	120
Mech. & Trad'g.	25	200,000	82,000	10	10	10	10	Jan. 76. 5	105	110
Mechanics (B'klyn.)	50	200,000	171,897	10	10	10	15	Jan. 76. 10	120	125
Mercantile.	50	200,000	65,508	5	5	10	10	Jan. 76. 5	85	90
Merchants.	50	200,000	184,276	20	7	11	30	Jan. 76. 10	190	195
Metropolitan.	70	200,000	25,000	10	10	10	10	Jan. 76. 5	105	110
Montana (B'klyn.)	100	200,000	132,077	30	30	20	20	Jan. 76. 10	160	170
Nassau (B'klyn.)	50	200,000	275,895	20	20	20	20	Jan. 76. 15	185	190
National.	37 1/2	200,000	118,161	5	10	10	10	Jan. 76. 5	125	130
N. Y. Equitable.	25	200,000	39,000	10	10	10	10	Jan. 76. 5	105	110
New York Fire	100	200,000	214,014	10	16	20	20	Feb. 76. 10	170	175
N. Y. & Yonkers.	100	200,000	34,586	10	10	10	10	Jan. 76. 5	95	100
Niagara.	50	200,000	457,296	10	10	10	10	Jan. 76. 5	115	120
North River.	25	200,000	157,034	10	10	10	10	Jan. 76. 5	115	120
Pacific.	25	200,000	294,000	10	20	20	20	Jan. 76. 10	360	370
Park.	100	200,000	176,239	14	18	30	30	Jan. 76. 10	170	180
Peter Cooper.	30	180,000	225,567	18	20	20	20	Jan. 76. 10	210	220
People's.	50	200,000	141,045	10	10	10	10	Jan. 76. 10	200	210
Produce Exchange.	100	200,000	192,000	10	10	10	15	Jan. 76. 10	135	140
Relief.	100	200,000	21,004	10	10	10	10	Jan. 76. 5	100	110
Republic.	50	200,000	74,925	10	5	10	10	Jan. 76. 5	85	90
Resolute.	100	200,000	85,845	10	9 1/2	10	10	Jan. 76. 5	85	90
Rogers.	100	200,000	23,975	10	10	10	10	Jan. 76. 5	110	120
Safeguards.	25	200,000	225,996	30	20	20	20	Feb. 76. 10	125	130
Standard.	100	200,000	186,516	10	10	10	10	Jan. 76. 5	125	130
Star.	25	200,000	125,077	10	10	10	10	Jan. 76. 5	110	120
Sterling.	100	200,000	125,153	10	10	10	10	Jan. 76. 5	110	120
Union.	25	200,000	125,153	10	10	10	10	Jan. 76. 5	110	120
Trademen's.	25	150,000	189,875	14	10	10	20	Jan. 76. 10	180	190
United States.	25	250,000	261,511	14	14	14	14	Jan. 76. 10	190	200
Westchester.	10	500,000	166,498	10	10	10	10	Feb. 76. 10	105	110
Westchester & Ctr.	10	500,000	166,498	10	10	10	10	Feb. 76. 10	105	110



## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

## ANNUAL REPORTS.

## Pennsylvania Railroad.

(For the year ending Dec. 31, 1875.)

## OPERATIONS OF WHOLE LINE.

The total earnings and expenses of your main line from Pittsburgh to Philadelphia, including branch and leased lines, and from Philadelphia to New York, including the Delaware and Raritan Canal, and Belvidere Delaware Railroad and Flemington Branch, and of the Philadelphia and Erie Railroad, were as follows:

GROSS EARNINGS.		WORKING EXPENSES.	
General freights.....	\$32,807,660	Conducting transportation.....	\$7,498,663
First-class passengers.....	8,640,646	Motive power.....	5,913,644
Emigrant passengers.....	196,973	Maintenance of cars.....	1,821,360
Express matter.....	633,118	Maintenance of road.....	4,743,265
Mails.....	291,673	General expenses.....	476,600
Miscellaneous.....	787,373	Canal expenses (Delaware and Raritan Canal).....	541,036
Canal earnings (Delaware and Raritan Canal).....	1,067,660		
Total.....	\$34,464,104	Total.....	\$31,024,461

Net earnings, 1875.....	\$13,269,643
Deduct interest charged equipment used by leased roads:	
Philadelphia and Erie.....	\$182,797
Belvidere Delaware.....	28,179
Branch roads.....	63,638
	\$273,615

Deduct rentals paid leased roads:	
Philadelphia and Erie.....	\$954,616
Belvidere Delaware.....	239,043
Branch roads.....	489,171
	\$1,672,831

Leaving as net earnings from operations.....	\$11,493,196
Net earnings of 1874 after deducting rentals.....	\$12,319,962

But after adding to 1874 \$517,007 which were included in expenses in 1875, but in rental account of United Companies of N. J. in 1874, the result is as follows:

Net earnings, 1874.....	\$12,836,970
Net earnings, 1875.....	11,435,196
Decrease in 1875.....	\$1,413,774

## MAIN LINE AND BRANCHES, PHILADELPHIA TO PITTSBURGH.

The operations of the main line, Pittsburgh to Philadelphia, with branches and leased lines in Pennsylvania, except the Philadelphia & Erie, were as follows:

	1875.	1874.
Earnings from general freights.....	\$15,651,741	\$1,575,763
" from passengers, first-class.....	3,646,673	461,078
" from passengers, emigrant.....	135,631	25,030
" from express matter.....	330,999	23,548
" from mails.....	129,733	10,236
" from miscellaneous.....	535,452	58,371
Total.....	\$30,463,351	\$2,149,119

Gross earnings.....	\$30,463,351
Expenses.....	11,794,053

Leaving net earnings, 1875.....	\$3,669,198
Deduct rentals and interest on equipment.....	551,810

Net earnings, deducting rentals, &c.....	\$3,117,388
Net earnings of 1874, after deducting rentals.....	9,396,924

Decrease in net earnings, 1875.....	\$1,349,535
The gross earnings in 1875 were.....	30,463,351
And in 1874 were.....	29,642,871

The gross expenses, including rentals and interest on equipments, in 1875, were.....	\$13,245,963
Those of 1874, including rentals, were.....	13,245,447

Showing a decrease in gross expenses.....	\$892,583
---	-----------

The gross earnings of branch lines included in above statement in 1875 were.....	\$2,129,808
The expenses of operating, including rentals, were.....	2,067,124

Showing a direct net profit of.....	\$42,163
-------------------------------------	----------

The actual cost of operating the main line in 1875, excluding branches, was 55 87-100 per cent of receipts, and including branch lines, 57 55-100 per cent. In 1874 the cost of operating your main line, excluding branches, was 54 25-100 per cent, and including branches, 58 49-100 per cent. The increased tonnage carried during the year will show that the actual cost of doing the work was relatively less in 1875 than in 1874.

## THE UNITED RAILROADS OF NEW JERSEY.

The gross results of the New Jersey lines, embracing the Philadelphia & Trenton Railroad; the Connecting Railway; United Railroads of New Jersey and branches; Belvidere Delaware Railroad and Flemington branch, and the Delaware & Raritan Canal, are summed up as follows:

Gross earnings.....	\$10,604,955 17
Gross expenses.....	7,021,924 27

Net earnings.....	\$3,583,030 90
Deduct interest on equipment Belvidere Del.....	25,179 60

Net earnings.....	\$3,557,851 30
Add cash received for investments.....	197,579 88

Total net revenue.....	\$3,755,431 18
------------------------	----------------

Amount paid on account of dividends, interest, rentals, including lease of connecting road, taxes and transit duties, expenses of maintaining organizations, etc..... 4,350,096 81

Loss in operating United Railroads and Canal of New Jersey for 1875..... \$647,665 69

This loss is largely due to the great reduction in coal tonnage over the Belvidere Delaware Road, the Main Line and the Canal, the anthracite production having been practically suspended for seven months of the year, and also to the extremely low rates at which through freight was carried during the first half of the year.

The earnings of the United Railroads of New Jersey and branches, and of the Philadelphia & Trenton Railroad, were in 1875:

From general freights.....	\$3,764,990
From passengers, first-class.....	4,370,939
From passengers, emigrant.....	69,946
From express.....	259,246
From mails.....	69,745
From miscellaneous.....	108,963
Total.....	\$8,643,934

Expenses..... 5,894,741

Net earnings, 1875..... \$2,749,182

The gross revenue shows a decrease from 1874 of \$57,044, and the operating expenses a decrease of \$435,391.

The actual cost of operating the United Railroads of New Jersey, including branches, deducting transit duty, rent of Connecting Railway and interest on property, and excluding Belvidere Division in 1875, was 68 19-100 per cent of the receipts.

## BELVIDERE DELAWARE RAILROAD.

The earnings of the Belvidere Delaware Railroad and Flemington branch were in 1875:

From general freights.....	\$693,367 81
From passengers.....	183,261 59
From express.....	4,072 21
From mails.....	6,039 36
From miscellaneous.....	5,579 15
Total.....	\$833,370 12

Expenses.....	636,146 83
---------------	------------

Deduct interest on equipment.....	\$357,233 29
	28,179 60

Leaving net earnings, 1875.....	\$229,043 69
---------------------------------	--------------

The decrease of gross revenue as compared with 1874, was.....	\$322,277 93
There being a decrease in expenses of.....	109,321 51

The decrease in net earnings was.....	\$312,956 42
---------------------------------------	--------------

## DELAWARE AND RARITAN CANAL.

The earnings of the Delaware and Raritan Canal in 1875 were:

From tolls.....	\$660,616 25
From steam towing.....	397,633 04
From miscellaneous.....	9,423 29
Total.....	\$1,067,650 58

Expenses.....	\$41,035 76
---------------	-------------

Leaving net earnings, 1875.....	\$526,624 82
Net earnings, 1874.....	552,102 59

## TONNAGE AND RATES.

On the main line and branches between Pittsburgh and Philadelphia, the tons of freight carried amounted to 9,787,176 in 1874, to 9,118,419 tons, showing an increase of 7 3-10 per cent., or 668,757 tons over 1874. Embraced in this were 4,731,436 tons of bituminous coal, coke, and anthracite coal, being an increase in that traffic over the previous year of 522,099 tons.

The United Railroads of New Jersey show a slight increase in the number of passengers carried, being 7,846,239 as against 7,837,317 in 1874; the number of tons of freight moved being 3,469,786 tons as against 3,467,932 tons in 1874.

The following table shows the average earning from freight and passenger traffic, and the cost of moving it per net ton and per passenger per mile on each of the divisions worked by the Pennsylvania Railroad Company:

	Av. earn- ings per passenger per mile.	Av. cost per passenger per mile.	Profit per passenger per mile.	Av. earn- ings on freight per ton per mile.	Av. cost on freight per ton per mile.	Average profit on freight per ton per mile.
Penn. RR. & Br. 2 351-1000	1 669-1000	0 682-1000	1 068-1000	0 616-1000	0 442-1000	
United RR. of N. J. and Br. 2 735-1000	1 778-1000	0 959-1000	2 066-1000	1 604-1000	0 403-1000	
Belvidere Div. 2 864-1000	2 822-1000	0 042-1000	1 468-1000	0 962 1/2	0 506 1/2	
Phila. & Erie. 3 087-1000	2 951-1000	0 036-1000	0 865-1000	0 571 1/2	0 294-1000	

It may also be noted that the cost of moving traffic upon the main line of your railway and branches, with their crossings of the Allegheny Mountains, is much below the cost of moving similar traffic upon canals.

The company has moved over its main line during the year 7 3-10 per cent. more tonnage than in any previous year of its history, for a gross earning of \$3,149,119 38 less than in 1874. Its expenses have been reduced \$899,583 71, showing a decrease in net earnings of \$1,249,535 67, which is attributable to the causes stated, namely, the great depression in the coal and iron interests and the general trade of the country, and to the unnecessary and unwise competition that existed on through traffic during the early part of the year. The relations between the several trunk lines are now satisfactory, and there is no good reason why they should not so continue.

## INCOME ACCOUNT PENNSYLVANIA R. R. CO. FOR THE YEAR.

The following general summary of receipts and payments shows the income account for the year:

Net earnings Pittsburgh to New York, including all branches, leased lines, and Philadelphia & Erie.....	\$18,096,027
Interest and dividends received from investments.....	\$1,362,375
Cash receipts.....	\$1,362,375
In securities of other companies, amounting to \$2,591,400, estimated as worth at least.....	1,177,960—2,147,386

Interest from investments with the lease of the United Companies, cash.....	197,379
Total amount available for rentals, interest and dividends.....	\$16,440,943
Out of which have been paid:	
Dividends of 8 per cent. on Pennsylvania Railroad stock, \$5,509,493	
Taxes paid State of Pennsylvania.....	495,854
Interest on bonded and floating debt Penn. Railroad.....	3,012,453
Rent Harrisburg & L. Road.....	131,328
Paid State of Penn. installment.....	487,000
Rental Philadelphia & Erie Railroad.....	954,616
Rental Belvidere Delaware Railroad.....	221,019
Rental paid branch roads connected with the main line.....	489,171
Dividends, interest and rentals, &c., on account of lease of United N. J. Co.'s.....	4,121,053—15,405,913
Balance.....	\$1,034,929
Amount received in settlement of open accounts that were adjusted during the year.....	1,251,665
Total to credit of profit and loss.....	\$2,286,594

The President's report remarks that the preceding figures show that the company, after making all the payments above named, had a net balance, including the amount received in settlement of open accounts that were adjusted during the year, of \$2,286,594 57 to be carried to the credit of profit and loss. Against this amount have been charged the discount on the two millions sterling mortgage bonds of the company sold May 7, 1874, which were delivered early in 1875, and the five millions of 6 per cent. currency dollar bonds sold in Philadelphia during the year, the premium on exchange remitted to redeem the second mortgage sterling bonds that matured March 31, 1875, and other items, amounting in the aggregate to \$1,280,898 59. The balance, \$1,056,195 58, has been transferred to profit and loss, so that the sum standing to the credit of that account at the end of the year was increased to \$10,077,839 14.

Your board of directors have deemed it best to continue the policy referred to in the last annual report, of holding the amounts to the credit of the contingent fund \$2,000,000, and profit and loss \$10,077,839 14, as a margin to cover any depreciation in the value of the securities owned by the company, which remain on the books at their cost, and to meet requirements of the company.

In addition to this reserve, the stockholders will remember that during the history of the company it has from time to time reduced its actual cost of construction and equipment, so that the general account shows a charge for the main line, including new stations, wharves, shops and shop machinery, of \$53,666,966 41, while the cash expenditure for those purposes to December 31, 1875, is \$81,862,775, showing an excess of actual property in the possession of the company, not represented in its accounts, and which may be considered an additional reserve, of over \$27,000,000.

The proceeds of the two million pounds of sterling bonds, sold May 7, 1874, as stated in the last report, were received during 1875, and appropriated to the payment of the \$4,835,840 of second mortgage bonds, which matured March 31, 1875, and to the adjustment of construction and equipment expenditures, and other obligations of the company incurred prior to 1874.

In order to provide the means necessary to cover the cost of construction and equipment as estimated in the last report, and also to pay off other liabilities of the company previously incurred, it was deemed advisable to make a sale to Messrs. Drexel & Co., of Philadelphia, of five millions of 6 per cent. currency bonds, secured by the consolidated mortgage. The company has met all these expenditures and liabilities, and is now—for the first time in its history of twenty-nine years—without any floating debt, and had on deposit to its credit January 1, 1876, as follows:

In the hands of its Treasurer.....	\$3,430,913 21
In the hands of its London Agency.....	1,186,141 56
In the hands of other parties.....	277,245 81

Making a total of..... \$4,894,296 58 which is applicable to the payment of interest, dividends and expenditures.

It will be observed that the amount received from the investments of the company exceeded all the interest paid on its bonded and other interest obligations, leaving a surplus of \$134,783 58, and showing that the average return from these investments on the amount at which they stand charged on the books of the company, being \$70,759,012, was over 4 per cent. per annum.

#### Lines West of Pittsburgh.

The lines owned or otherwise controlled by your company west of Pittsburgh are all operated by the Pennsylvania Company, a corporation having its general office at Pittsburgh. Under this arrangement the liabilities of the Pennsylvania Railroad Company west of Pittsburgh are all met and provided for out of the earnings and revenues of the lines west of that point; and the revenues of the leased roads showing a surplus, are used by the Pennsylvania Company to meet, in proper form, such deficiencies as may occur upon any of the other lines under its control; this is now effected in a manner that relieves your company from providing for these responsibilities.

The total earnings of all the lines operated by the Pennsylvania Company or controlled through that organization in the interest of your company

For 1875, were.....	\$28,622,761
Expenses.....	16,479,679

Leaving net earnings of..... \$8,153,081

Deduct rentals, interest, dividends, and liabilities of every kind chargeable thereto..... 7,473,789

Net profit in 1875 on lines west of Pittsburgh..... \$679,291

The entire outlay for construction and equipment on all the lines west of Pittsburgh for 1875, was..... 875,486

All these lines, with their equipment and facilities, are in better condition than at the close of any previous year.

#### C. C. & I. C.

In the rentals of Western Lines, as above stated, are included the net earnings from the Columbus Chicago & Indiana Central Railway during the year. It is believed by the Pittsburgh Cincinnati and St. Louis Railway Company that by reason of the failure of the C. C. & I. C. Railway Co. to perform its covenants under the lease of its road to the former company, the lease itself has been practically terminated, and notice has been given and proceedings instituted by the Pittsburgh Cincinnati & St. Louis Company in accordance therewith. It is hoped that the litigation relating to this subject will be terminated during the year, and that, upon its conclusion, the two companies referred to will arrive at some adjustment for the future operation of the lines belonging to the C. C. & I. C. Company, west of Columbus, on a basis that will be equitable and fair to all interests, and give the owners of the property every possible earning and advantage that can be derived from it in the future. In connection with this subject, and to correct any misapprehension that may exist, it is but proper to state that no endorsement of any bond of the C. C. & I. C. Railway Company was ever made or authorized to be made by this Company.

Several committees representing the bondholding interest of that company have had interviews with the officers of your company during the past year, with the view of perfecting a basis under which the property of the Columbus Chicago & Indiana Central Company could be put in a reorganized form that would relieve it from many of its old complications, and preserve its representation in a decreased amount of bonds and an increased amount of stock; but as yet no definite plan has been decided upon. It is hoped one may be reached during the present year.

#### NEW CONSTRUCTION AND EQUIPMENT.

The estimate in the annual report for 1874 of the amount that would be required for construction and equipment purposes in 1875 was \$3,200,000. The sum actually expended was \$3,265,565 57.

During 1876 there will be needed for similar purposes, according to the present estimates, about \$3,500,000 to meet the requirements and additions for the New Jersey division and the main line.

The total amount expended and required to be expended in providing the passenger station, 100 by 300 feet, and other terminal facilities at the Centennial grounds, including the various buildings, railway tracks, and improvements connected therewith, as per estimate, is \$119,241 51, which it is proposed to deduct from the earnings of the Centennial year.

Forty-three first-class locomotives were built, also 761 new stock, box and coal cars, in addition to the maintenance in good condition and the necessary renewals of our large equipment.

In order to meet the requirements of our increasing coal trade, arrangements were made, through car trusts, by which 2,000 eight-wheel coal cars, of fifteen tons capacity each, were placed upon the line during the year at very low prices.

During the year, 223 eight-wheeled coal cars were purchased from the Kittanning Coal Company at a valuation of \$475 per car, or \$105,450, which amount is now included in our equipment account.

An addition to the passenger car equipment to provide for Centennial travel is now being made, embracing one hundred and fifty new passenger cars, at a cost of \$450,000. This amount will be charged to construction and equipment account.

#### GENERAL BALANCE SHEET, DECEMBER 31, 1875.

To capital stock.....	\$68,870,200
To mortgage bonds.....	\$54,319,760
To lien of the State.....	5,007,360
To ground rents at 6 per cent.....	91,361—59,315,481
To accounts payable, viz.:	
Passenger balances due other roads.....	326,381
Pay-rolls and vouchers for December, 1875.....	2,545,849
Cash dividend unpaid.....	127,375
Dividend scrip of 1875.....	9,617
Sundry accounts due other roads.....	2,679,738—5,689,153
To securities of United N. J. Co.'s, and transferred with lease.....	3,895,584
To amount of fuel and materials, &c., transferred with lease of United N. J. Co.'s.....	354,653
To equipment of road and canal, United N. J. Canal Co.'s, transferred with lease.....	4,492,321
To contingent fund.....	2,000,000
To balance to credit of profit and loss.....	10,077,839
	\$154,615,243

Construction between Harrisburg and Pittsburgh, including branches, in all 325 miles, and cost of stations, warehouses and shops, on the whole road from Philadelphia and Pittsburgh.....	\$22,742,977
Purchase of the Philadelphia & Columbia Railroad.....	5,875,733
Equipment, including shop machinery and equipment of canal, consisting of schooners, barges, and tugs.....	16,748,920
Real estate and telegraph line.....	6,782,775
Extension of Penn. Railroad to Delaware River.....	2,086,559

Total amount charged to construction, equipment and real estate accounts for the Railroad between Phila. and Pittsburgh.....	\$53,666,966
Other assets—	
Cost of bonds of railroad corporations.....	\$39,232,341
Cost of capital stocks of railroad corporations.....	29,155,636
Cost of bonds and stocks of municipal corporations, coal, canal and bridge companies, and investments not otherwise enumerated.....	10,331,044
Cost of bonds representing contingent fund.....	2,000,000

Total cost of bonds and stocks.....	70,759,012
Insurance fund.....	278,738
Bonds and mortgages on real estate.....	281,311
Amount expended for purchase of anthracite coal lands.....	841,631
Appraised value of securities owned by United N. J. Co.'s, transferred with the lease.....	3,895,584
Equipment owned by United N. J. Co.'s, transferred with lease.....	4,492,321
Amount of fuel and materials on hand.....	2,597,831
Amount of bills and accounts receivable and amounts due from other roads, including advances made to railroad corporations for construction and purchase of equipment used on their lines, viz.:	
Northern Central Railway.....	\$230,958
Philadelphia & Erie.....	234,964



United N. J. RR. & Canal Co.—Construction.....	240,975
do do Sink fund & redempt'n.....	740,400
do do Harstimus Cove.....	316,372
do do Real estate.....	895,362
do do Receipts & disbursements.....	1,204,053
Other companies.....	6,496,510—10,060,134
Cash balance, to pay coupons due in January, 1876.....	1,433,885
Cash balance in hands of freight and passenger agents.....	1,791,442
Cash balance in hands of Treasurer.....	3,460,913

\$154,615,245

## Chicago &amp; Alton.

(For the year ending December 31, 1875.)

The annual report has the following:

	LENGTH OF ROAD OPERATED.	
	Main Line.	Second Track. Sidings.
Chicago to Joliet (leased).....	37 20	23 48 16 46
Joliet to East St. Louis (owned).....	243 50	30 50 53 02
St. Louis Jacksonville & Chicago (leased).....	150 60	..... 12 23
Dwight to Washington and Brch to Lacon (owned).....	79 80	..... 6 71
Roodhouse to Louisiana (owned).....	38 10	..... 3 54
Louisiana & Missouri River RR. (leased).....	100 80	..... 8 97
	650 00	53 98 101 04

## LEASES AND CAPITAL ACCOUNT.

The aggregate length of the lines of railway operated by your company, under perpetual lease, is 288 6-10 miles. In each case the terms of the lease require your company to make all necessary improvements and additions to the railway, and to provide rolling stock for operating it. In pursuance of such requirements, and the demands of traffic resulting from the operations of the leased lines, your company has, during the last ten years, expended from the proceeds of its several issues of stock and bonds about \$4,500,000. The Joliet & Chicago Railroad, and the St. Louis Jacksonville & Chicago Road have both been greatly improved by the expenditures referred to, and all of the leased lines are now worth to your company much more than an amount which would be fairly represented by the annual rent paid.

The stock and bonds issued by your company represent the cost of lines owned by it, and the expenditures made for improvements and rolling stock upon lines held under lease. The additional cost to your company is shown by the several sums of annual rent paid, which may be capitalized for the year 1875, as follows:

Rent paid Joliet & Chicago Railroad Co.....	\$131,605 00
Capitalized at 7 per cent, represents.....	\$1,880,071 43
Rent paid to St. Louis Jacksonville & Chic. RR. Co.....	210,000 00
Capitalized at 7 per cent, represents.....	3,423,571 43
Rent paid Louisiana & Missouri River RR. Co.....	41,801 24
Capitalized at 7 per cent, represents.....	597,160 57
Total.....	\$5,905,803 43
Add amount of stock and bonds issued and assumed by C. & A. RR. Co.....	20,506,400 00
Total.....	\$26,412,203 43

Although the actual cost of each of the roads operated was, and, if constructed at any time during the last five years, would have been, much greater. The foregoing statement is assumed to fairly represent, for the purposes referred to, what is commonly called permanent investment.

## GROSS EARNINGS IN 1874 AND 1875.

From—	1874.	Per Cent.	1875.	Per Cent.
Passengers.....	\$1,420,350	37 7-10	\$1,232,683	35 9-10
Freight.....	3,448,880	67 3-10	3,173,831	66 2-10
Express.....	101,059	2	98,880	3 1-10
Mails.....	109,697	2 1-10	96,192	3
Miscellaneous.....	48,240	0 9-10	35,470	0 8-10
Total.....	\$5,126,228		\$4,636,768	

The gross earnings in 1875 were reduced \$455,280, compared with those of 1874.

## OPERATING EXPENSES.

For—	1874.	Per Cent.	1875.	Per Cent.
Conducting transportation.....	\$903,793	23 8-10	\$715,481	23
Motive power.....	796,720	23 7-10	789,432	23 8-10
Maintenance of way.....	781,140	28	716,610	27 5-10
Maintenance of cars.....	248,366	8 7-10	249,916	9 6-10
General expenses.....	162,409	5 8-10	152,695	5 9-10
Total.....	\$2,789,351		\$2,604,125	

The operating expenses, in 1875, were reduced \$191,755, compared with 1874.

## SUMMARY OF EARNINGS AND EXPENSES.

	1874.	1875.
Earnings from all sources.....	\$5,126,228	\$4,636,768
Operating expenses.....	2,789,351	2,604,125
Net earnings.....	\$2,336,876	\$2,032,643
Percentage of gross earnings.....	54 41-100	55 93-100

## INCOME ACCOUNT.

Balance at the credit of this account, January 1, 1875.....	\$419,893
Gross receipts from traffic.....	4,636,768
Total.....	\$4,776,657

## DISBURSEMENTS.

Interest on funded debt.....	\$674,284
Interest on convertible scrip.....	70,653
St. Louis Jacksonville & Chicago, rent.....	240,000
Joliet & Chicago, rent.....	131,605
Louisiana & Missouri RR. rent.....	41,801
Dividends, Nos. 24 and 25.....	1,021,572
Sinking fund.....	47,000
Operating expenses (less taxes unpaid).....	2,523,256—4,650,071

Balance, December 31, 1875.....

\$126,585

The hostility of the grangers has been manifested for several years by an attempt to tax railway franchises, capital-stock indebtedness and property—in our opinion unjustly—and State and county taxes assessed against your company for the years 1873 and 1874, excepting the taxes on personal property, have not been paid. The act of the Legislature, under which these taxes were levied, was deemed unconstitutional, and the assessment, upon

which the taxes were levied, to be in violation of the law. Suits were brought in the the Circuit Court of the United States, and the company was enjoined from paying these taxes. After a full hearing, the injunctions were made perpetual, and the State authorities appealed from the decision to the Supreme Court at Washington.

## PASSENGER AND FREIGHT TRAFFIC.

The number of passengers transported during the year was 863,264, or 4 64-100 per cent less than during the preceding year. The proportion between through and local passengers being 4 89-100 per cent of the former to 95 11-100 per cent of the latter. The average rate paid per mile by all passengers, in 1874, was 3 267-1000 cents. Average rate in 1875, 3 126-1000 cents. Number of passengers carried one mile, 39,913,851.

The freight transported during the year amounted to 1,545,802 tons, an increase of 8 77-100 per cent over the amount transported in 1874. The amount of local and through freight being 83 35-100 per cent of the former to 11 65-100 per cent of the latter. The number of tons of freight transported one mile was, in 1874, 162,366,676 tons, and in 1875, 163,923,879 tons. Increase, 6,613-203 tons. Average rate per ton per mile was, in 1874, 2 123-1000 cents; in 1875, 1 878-1000 cents. Decrease, 245-1000 cents per mile.

## IMPROVEMENTS.

There have been expended during the year for locomotives and additional cars purchased \$85,004 30. For additional cost of steel used in track repairs, over cost of iron and for improvement of permanent way, \$353,400 81, and sundry smaller amounts for improvements, making an aggregate of \$523,710 20.

## CHICAGO &amp; ILLINOIS RIVER ROAD.

On the 27th of January, 1875, a circular was forwarded to each stockholder in relation to the proposed lease of the Chicago & Illinois River Railroad, which had been built from Joliet to the Mazon river, traversing the Wilmington coal fields, upon a line nearly parallel with yours, at a distance of about four miles, threatening formidable competition with your railway. A majority of the stockholders having consented in writing to the leasing of the road between Joliet and the Mazon river, the board of directors directed a lease to be executed, and it was made on the 1st day of March last. The lease provides for operating the road by your company upon an agreed basis of 70 per cent, to be retained for operating expenses, and for a division of the net earnings from the coal traffic on the line of the Chicago & Illinois River Railroad Company, and that of your company between Joliet and the Mazon river, your company taking 2-3 and the Chicago & Illinois River Railroad Company taking 1-3; and for the payment to the Chicago & Illinois River Railroad Company of 30 per cent of the gross earnings from other traffic. In pursuance of the authority granted, the board directed the guarantee by your company of the coupons attached to 700 7 per cent currency thirty-year bonds for \$1,000 each. The payment of the bonds and coupons was secured by a mortgage of the rental to be paid to that company, and certain coal lands. Afterwards, by agreement, the amount of coal lands embraced in the mortgage was reduced, and the Chicago & Illinois River Railroad Company retired and cancelled 226 of the bonds, above mentioned, and the coupons thereto attached, leaving 474 bonds outstanding. The road has been put in running order, and is now operated by your company; but sufficient time has not elapsed for the development of the coal fields on the new line to produce much additional coal traffic. We are, however, well satisfied that the increase of traffic and other advantages, resulting from the operation of that line by your company, will fully compensate you for all that is to be paid for its use. By an agreement entered into in November last between the Chicago Pekin & Southwestern Railroad Company, the Chicago & Illinois River Railroad Company, and your company, the first named company was granted the right to run its trains over the new line, upon payment of its proportionate share of the interest on the value of the road, and the expense of keeping the same in repair.

## GENERAL REMARKS.

Continued experience in operating the leased lines confirms their estimated value to your company. The gross earnings upon your lines during the last year were less than for any year since 1868. If the reduced earnings had been due to the opening of new lines competing with yours, or to any cause of a permanent character, it would lead to serious apprehension as to the future value of your property, but to all who have been well advised as to the crops, during the last two years, in the country traversed by your lines, the cause of this large decrease in earnings is apparent. The large reduction in passenger receipts results, to a considerable degree, from the general prostration of business throughout the country. But the number of passengers, as well as the amount of freight transported, has been largely reduced by the successive short crops.

The following are the principal items, and the totals, of each side of the general account:

## GENERAL BALANCES, DECEMBER 31, 1875.

Cost of road and equipment.....	\$17,805,966 90
Machinery and tools in shops.....	185,565 87
Meyer & Tilden, Trustees.....	37,813 39
Bonds held by Trustees on renewal account.....	50,000 00
Mississippi River Bridge Co.....	736,713 32
Louisiana Branch, cost of construction.....	1,89,439 92
Western Division, cost of construction.....	1,09,312 17
La. & Mo. R. RR., advances for interest on bonds on account of rental.....	163,915 59
Due from stations.....	65,087 96
Supplies on hand, per inventories.....	\$332,655 87
Less amount set apart for supplies.....	500,000 00—
Cash on hand.....	48,286 87
Total (including various small items).....	\$31,812,300 51

Capital stock, preferred	\$2,425,000 00
Capital stock, common	9,618,100 00—12,074,500 00
Convertible scrip of 1873, outstanding	228,700 00
Funded debt	8,173,000 00
Sinking fund, bonds paid and cancelled	273,000 00
Sundry bonds and stock unissued, per contra	37,813 39
Louisiana & Missouri River R.R. bond fund	284,908 90
Unclaimed wages, including December payrolls	142,371 60
Due for supplies purchased in December	57,738 27
Due St. L. & C. R.R. Co. on account of rental	50,000 42
Income account—Surplus December 31, 1875	126,585 58
<b>Total (including smaller items)</b>	<b>\$21,822,800 51</b>

## Illinois Central Railroad.

(For the year ending December 31, 1875.)

The annual report has the following:

"The revenue from traffic and the receipts from the Land Office have provided for the interest charge and for the usual dividends upon the shares, leaving a surplus of \$109,023 56 at the credit of income account, which is \$87,195 23 less than the surplus at the close of last year. The net traffic of the line was \$2,670,081 92, and the income from land \$223,297 42. The business suffered from the pressure of competition by lines adjacent to our own, that have been obliged to suspend interest payments upon their debts. The directors expect less interference from this source the present year. We have, besides, to report an exceptional harvest of corn, more abundant than any for several years. Several large claims upon the company, of many years standing, have been liquidated, leaving us at the present moment free from any, except such as arise from actual current business.

"Steel rails have declined to about half the prices paid three years since. We have 12,000 tons purchased at the present low rates, and have ordered 500 freight cars to be in readiness on the first of May, and shall, if the traffic develops as the managers of the line anticipate, increase this number. To meet these outlays, \$200,000 sterling 5 per cent. bonds have been sold at a fair premium.

"The benefit of the Southern line has proved, the past year, about equal to the interest charge which the company has incurred in promoting its construction. But we have not derived the large traffic which would have been obtained, if the managers of that line had possessed the means thoroughly to equip and maintain their road. The directors are negotiating with the owners of this property, in the hope that measures may be concluded which will put this line in good working order from Cairo to New Orleans, and give the advantage which has hitherto failed to accrue to our interests.

"The present debt of the company is \$9,765,000; the share capital \$29,000,000. On the 31st of December the company owned 801,636 40-100 acres of land, and held \$686,035 80 land notes."

## COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES FOR THE YEARS 1874 AND 1875.

	1875.	1874.	Increase.	Dec're.
Freight	\$5,490,998*	\$5,701,573		\$210,575
Passenger	1,668,493	1,679,457		10,964
Mail	181,952	163,447	\$18,504	
Express	127,813	141,634		13,820
Extra baggage		4,491		4,491
Sleeping cars	34,328	27,649	6,679	
Rent of property	94,467	211,207		116,839
Rent of tracks	138,328		138,328	
Storage and dockage	12,346	13,072		726
Switching	26,112		26,112	
Telegraphing		621		621
Train-news agency	2,483		2,483	
Cairo wharf-boat	*8,096		8,096	
Earn'gs Cairo ferry	39,566		39,566	
<b>Total</b>	<b>\$7,841,781</b>	<b>\$7,947,855</b>		<b>\$106,073</b>
Operating expenses	3,989,447	4,030,150		40,703
<b>Net earnings</b>	<b>\$3,852,334</b>	<b>\$3,917,704</b>		<b>65,369</b>

\* This amount covers \$78,450 72 gross earnings over T. P. & W. RR., and \$464,414 62 net earnings over the C. B. & Q. R.

The following statistics of the year are interesting:

	1875.	1874.	Increase in 1875.	Decrease in 1875.
Gross earnings per mile of road	\$7,079 33	\$7,175 09		\$95 74
Operating expenses per m. of road	\$3,601 55	\$3,638 30		\$36 76
Net receipts per mile of road	\$3,477 77	\$3,536 79		\$59 01
Tons freight transported	3,016 434	2,069 935		53,511
Tons freight carried one mile	284,650,911	273,559,253	11,091,658	
Revenue per ton per mile	1 93-100c.	2 08-100c.		15-100c.
Revenue from local freight	\$4,823,541	\$5,002,919		\$179,408
Tons of local freight	1,714,206	1,766,889		52,683
Tons local freight carried one mile	253,334,106	223,909,268	29,424,838	
Revenue per ton per mile	2 07-100c.	2 43-100c.		36-100c.
Tons of through freight	302,918	303,046		128
Revenue received from same	\$667,453	\$697,623		\$30,169
Tons carried one mile	51,316,745	49,619,983	1,696,760	
Revenue per ton per mile	1 30-100c.	1 40-100c.		10-100c.
Number passengers carried	1,648,541	1,586,637	61,904	
Number carried one mile	30,829,505	51,115,268		20,285,763

## GENERAL BALANCE SHEET, DEC. 31, 1875.

Permanent expenditures, Illinois	\$36,169,951 22
Permanent expenditures, Iowa	623,335 13—\$36,793,316 35
Working stock of supplies	556,431 95
Iron and steel rails on hand	327,653 16—884,084 11
Cash assets	1,169,403 90
Miscellaneous assets	346,000 00
Seven per cent bonds of the New Orleans line	4,842,000 00
<b>Total</b>	<b>\$44,034,804 36</b>
Shares	\$29,000,000 00
Funded Debt	
Six per cent currency redemption bonds of 1860	\$2,500,000 00
Six per cent sterling bonds of 1865, \$500,000	2,500,000 00
Five per cent sterling bonds of 1863, \$240,000	4,701,000 00
<b>Total</b>	<b>\$9,701,000 00</b>
Seven per cent construction bonds, due April 1, 1875, not presented for payment	64,000 00—9,765,000 00
Surplus	5,162,780 89
Balance at credit of income	106,028 56
<b>Total</b>	<b>\$44,034,804 36</b>

## Union Pacific Railroad.

(For the year ending December 31, 1875.)

The annual meeting of stockholders was held in Boston on the 8th inst., and the following board of directors was elected for the ensuing year: Oliver Ames, Elisha Atkins, Sidney Dillon, F. Gordon Dexter, Benjamin E. Bates, Oliver Ames 2d, James D. Smith, Charles J. Osborn, Samuel M. Mills, Jay Gould, Ezra H. Baker, S. H. H. Clark, of Omaha; Joseph Richardson, John Sharp, of Salt Lake; G. M. Dodge, of Council Bluffs. Of these gentlemen all were members of the board last year with the exception of Ezra H. Baker, who succeeds his deceased father, and S. H. H. Clark, general superintendent of the road, elected in place of George S. Scott.

The directors afterwards met and organized by the choice of Sidney Dillon as President, Elisha Atkins as Vice-President, and E. H. Rollins as Secretary and Treasurer.

Mr. Jay Gould brought up the Ames and Davis contracts in the following resolution, the indorsement or rejection of which he asked should be left to a written stock-vote, the list of the votes thus cast and the names of the persons voting to be recorded:

*Resolved*, That the draft of a contract between this corporation and the several parties named or described therein, who are beneficiaries or trustees under what is known as the Oakes Ames contract, and the J. W. Davis contract, and the assignment thereof, and who may execute the same, which contract is herewith submitted, be, and the same is hereby, assented to by this company, and the treasurer is hereby authorized to execute the same in behalf of this corporation and affix the corporate seal thereto.

The resolution was unanimously adopted by a vote of 23,534.

Mr. Gould then offered the following resolutions, both of which were adopted:

*Resolved*, That the draft of a contract between the stockholders of the Credit Mobilier of America, who may execute the same, and this company, which is herewith submitted, be, and the same is hereby, assented to and approved, and the treasurer is hereby authorized and directed to execute the same and affix the corporation seal thereto.

*Resolved*, That the treasurer be authorized to sign and execute in behalf of this company the draft of a bill in equity against the Credit Mobilier of America, advised by counsel, for the purpose of asserting the rights and claims of this company against the said Credit Mobilier of America, and enjoining the prosecution of a suit by said last-named corporation against this company, now pending in the Supreme Court of Massachusetts.

The annual report of the President was read, and extracts from the important parts are quoted below. It is devoted to a general account of the earnings and transactions of the year. The ability of the Union and Central Pacific Railroads to make large gross earnings, on the basis of their present charges for transportation, has been pretty thoroughly demonstrated during the past two years. It has also been shown that they are able to work at a lower percentage of operating expenses than any other prominent roads. The information which the public most need about the Union Pacific, and which they have never yet had in its reports, is a general balance sheet, showing in detail the liabilities and assets of the company, and also a statement of its obligations for, or contracts with, other companies. It is to be hoped that such information will be furnished in the full pamphlet report when issued.

The President's report contains the following:

Actual gross earnings for 1875 were	\$11,963,832 09
Operating expenses, including taxes	4,532,047 95

Leaving surplus earnings \$7,011,784 14

Operating expenses being 41 54-100 per cent of gross earnings.

Compared with the year previous, there has been an increase in the gross earnings of \$1,438,951, an increase in expenses of \$127,344, increase in surplus of \$1,806,607. The commercial passenger-business gains, \$467,614, being 12 63-100 per cent; commercial freight \$938,818, being 19 43-100 per cent. Government business shows a decrease in passengers of \$71,459, being 29 70-100 per cent, and in freight, \$82,214, being 25 96-100 per cent. Mail earnings have not changed in amount since July 1, 1873, being \$315 per mile per annum.

The rate of expenses to earnings last year was considered as very small; this year it has been decreased from 45 97-100 to 41 54-100 per cent, a decrease of 4 42-100 per cent; and this is accomplished in the face of the extraordinary expenses incurred during the spring flood.

There has been expended for new construction during the year, \$500,365; included in this are 12 new locomotives, 41 second-class passenger cars, 85 new freight cars, iron bridge for Dale Creek, new headquarters and depot at Omaha, &c. The sum of \$182,599 has been expended in replacing wooden bridges with iron and steel, and repairing permanent structure, all of which has been charged to the operating expenses. The entire road-bed, together with equipment, depots, water supply and snow defence, has been brought to a high order of efficiency, as demonstrated by the winter's experience.

The consumption of fuel by motive power for 1875 was 148,876½ tons of coal and 7,137 cords of wood, at a cost of \$4 75 for coal and \$6 50 per cord for wood. The increase of consumption over 1874 was 31,364½ tons coal, and 506½ cords of wood.

The equipment of the road is now ample for present business, and consists of 164 locomotives, 167 passenger and baggage cars, and 3,060 freight cars.

The new rolling mill at Laramie has been completed, and has cost \$312,503 33, and has a capacity to roll 20,000 tons per annum. It is now in full operation, turning out satisfactory work; and has re-rolled for the company during the year 6,378 tons of iron at the contract price of \$18 50 per ton.

Arrangements have been made during the year with the Kansas Pacific Railroad, so that its system of railroads in Kansas and Colorado are working in harmony with the Union Pacific and its system, which is proving mutually beneficial to both.

\* \* \* \* The late decision of the United States Supreme Court, decreeing that the interest upon the government bonds is to be paid at the time and in the manner of the principal of the



bonds (leaving half of the government transportation to be paid to the company), has lifted from the property the only clouds that rested upon it; by that decision there is due the company from the Government \$1,054,547 02, which will undoubtedly be paid as soon as the remaining question now pending in the United States Court, being "what is due under the section of the act of 1862, known as the five per cent. clause," is decided. The company are satisfied that their construction of this clause is correct, and that under the decision of the Court there will be found at the present time nothing due the Government. The Government and company are using due diligence in bringing this question to a final decision, after which, we trust, there will be no delays in the company receiving promptly its half-earnings of all government business.

## LAND SALES.

The total amount of land sales for 1875 was 111,049 55-100 acres, purchased by 705 different persons, at an average price of \$3 66 per acre, amounting to \$404,463.

The total amount of land sold since organization of department was 1,038,393 55-100 acres, at an average price of \$4 47 per acre, amounting to..... \$5,386,044 02  
Amount of interest paid on contracts..... 333,458 20  
Amount received on forfeited contracts..... 1,140 94

Total proceeds..... \$5,670,648 16  
Total expenses of land department..... \$653,566 66  
Total taxes paid..... 385,344 69

Leaving net proceeds as..... \$4,631,831 81

The total amount of land-grant bonds issued and sold by the company was..... \$10,400,000 00  
Amount retired and cancelled to date..... 2,768,000 00

Remaining outstanding..... \$7,632,000 00  
There are in the hands of the company notes and contracts bearing interest, which are to be applied, as fast as due and paid, to cancelling outstanding bonds..... \$3,012,501 68

Leaving to be provided for by future sales..... \$4,619,498 32

## GENERAL INVESTMENT NEWS.

Cleveland Columbus Cincinnati & Indianapolis.—The following is a summary of earnings and operating expenses for the year 1875:

	1875.	1874.	Decrease.
Earnings.....	\$3,774,317	\$4,243,606	\$474,388
Expenses.....	2,736,876	3, 82,155	455,379

Net earnings..... \$1,047,341 \$1,066,451 \$19,110

**Delaware & Bound Brook.**—The New York & Philadelphia New Line has been completed, so far as track laying is concerned, and a train with officers of the companies interested passed over the whole line March 6. Some work in the way of ballasting and finishing up still remains. There will then be two lines under different managements between New York and Philadelphia. The new line is made up of the North Pennsylvania main line, from Philadelphia to Jenkintown, 9 miles; the Delaware River Branch of the same road, from Jenkintown to Yardleyville, 20½ miles; the Delaware & Bound Brook, from Yardleyville to Bound Brook, 27 miles, and the Central of New Jersey, from Bound Brook to New York, 31½ miles, being 88 miles in all, or a mile less than the existing line.

**Indianapolis Bloomington & Western.**—Receiver Wright announces his inability to pay a further dividend on the back-pay rolls until April 1. Although the earnings of the road for some time past have been large, all surplus above current expenses will be needed to pay Receiver's certificates falling due March 15. The Receiver has contracted for 800 tons steel rails, to be delivered in March, for use in renewal of track.

**Indianapolis Cincinnati & Lafayette.**—This company and the Cincinnati Lafayette & Chicago, which extends the Cincinnati line from Lafayette to the Illinois Central at Kankakee, have agreed upon a substantial consolidation of business and interests, the separate organizations of both to be still maintained.

**Macon & Brunswick.**—The act authorizing the issue of Georgia State bonds, in exchange for the bonds of this company endorsed by the State, failed to pass the Legislature. A bill was passed authorizing the issue of new 7 per cent. State bonds, having twenty years to run, to an amount sufficient to pay the interest due and falling due on the endorsed bonds which are now recognized by the State. The act extends also to the endorsed bonds of the North & South Road. The State Board of Directors has finally rejected the bids made for the lease or sale of the road, and the matter is referred back to the Governor, who will decide what action is to be taken.

**Northern Central.**—The stockholders, at their annual meeting, on the 24th of February, having approved the new mortgage issue of \$3,000,000 of five per cent. bonds, having fifty years to run, to be exchanged for \$3,000,000 of income bonds, dated January 1, 1875, the holders thereof are requested to make the exchange at the Fidelity Insurance, Trust and Safe Deposit Company, Philadelphia, the trustees of the new mortgage, with whom the new bonds have been deposited for exchange.

**Pacific Mail.**—A meeting of the Board of Directors was held early this week, of which the *Times* says: The meeting was called late on Saturday evening at the instance of Sidney Dillon, the President of the company, and Jay Gould. There were present Messrs. Dillon, Gould, George F. DeForest, C. J. Osborn, James B. Smith, and Rufus Hatch. Three of the Directors, Messrs. Scott, Ames, and Reilly were absent. A prominent stockholder of the company made the following statement to a *Times* reporter:

"The object of the meeting this morning was to consider the propriety of issuing bonds and offering them to the stockholders to pay off the loan falling due in August to the Panama Com-

pany, and the balance of the notes due on the steamers if it should become necessary. The company has already paid on the last three steamers built by John Roach, costing over \$3,000,000, about \$1,600,000, and the balance of this is running through a period of nearly twelve months. In paying down this large sum, \$180,000 was used in taking up notes of Mr. Roach, which had nine months to run, instead of applying the money to the payment of the first notes falling due, which accounts for the financial straits of the company at the present time. No apprehension is expressed by the officers of the company as to their ability to meet their engagements and protect their property. It was a mere mistake in taking up long notes instead of the short ones, which it was supposed that the earnings of the steamers and about \$500,000 due as subsidy and from the Government of Japan, would easily enable the company to meet. This amount should have been received by the company before this, and is a good asset, although not immediately available."

It is understood that an issue of \$2,000,000 bonds was authorized.

—The following statement has been issued in a circular, but no name attached to it:

FINANCIAL CONDITION OF THE COMPANY.	
Iron fleet (15 vessels), cost \$7,250,000. Present value.....	\$5,675,000
Wooden vessels, cost \$5,805,000.....	1,850,000
Value of coal, supplies, outfit and real estate.....	750,000
Amount due from various sources.....	475,000
Total value of assets.....	\$8,750,000
LIABILITIES.	
Due Panama Company.....	\$450,000
Due John Roach & Sons.....	800,000
Unpaid taxes (in dispute).....	137,000
Bills payable.....	297,000—\$1,684,000
Balance.....	\$7,123,000
Gross earnings from January 1, 1875, to December 1, 1875.....	3,867,000
Expenses, insurance, &c.....	\$2,672,000
Net earnings.....	\$1,195,000

**Sunbury & Lewistown.**—In accordance with the resolution of first mortgage bondholders, the Sunbury & Lewistown Railroad was offered for sale, at auction, at the Philadelphia Exchange, March 9. The bidding was started by one of the bondholders for \$150,000, and was raised to \$160,000. As there seemed to be no disposition to go over this, the sale was postponed until Thursday, March 28, when the road will be sold without limit.

**Western Union Telegraph Dividend.**—The directors of the Western Union Telegraph Company met on Wednesday, when President Orton submitted the following report:

Dividends were resumed for the quarter commencing April 1, 1874, since when there have been paid seven quarterly dividends of two per cent each. On the 1st of April, 1874, there was a surplus on hand of \$514,584 23. The net earnings from April 1, 1874, to December 31, 1875 (one year and nine months), were \$5,730,577 53, making a total of \$6,245,161 76. The seven quarterly dividends amounted to \$4,729,188. During the same time the interest on bonds paid and accrued amounts to \$842,328 67, and the sinking fund is \$87,500, making a total of \$5,659,016 67, and leaving a balance of \$586,145 09. To this balance should be added the proceeds of the sales of bonds issued in 1875, in excess of the amount required to redeem the bonds which matured November 1, 1875, amounting to \$302,202, making a total of \$888,347 09.

During the periods covered by the above statement there has been expended in the completion and furnishing of the new building..... \$393,327 13  
Construction and purchase of new property..... 614,407 89

Total..... \$1,487,735 02  
Deduct from this the surplus as above..... 688,347 09

Leaving a deficit on the 31st of December last of..... \$849,387 93

The business of the current quarter, based upon the official returns for the month of January, nearly complete returns for the month of February, and carefully estimating the business of the month of March, will show substantially the following results:

Receipts..... \$3,230,811 40  
Expenses..... 1,500,795 87

Net profits..... \$770,014 53

The interest on the bond debt accruing in one quarter amounts to..... \$117,000  
Sinking fund..... 30,000

197,000 00

Deducting the amount from the net profits of the quarter, as stated above, would leave, applicable to dividends..... 583,014 53.

But, as already shown, there was a deficit on Jan. 1, 1876, of..... 549,387 93

Which, deducted from above, leaves..... \$33,626 60

All of which residue will be expended, during the quarter, upon construction which it has been deemed advisable to authorize.

While, therefore, the business of the current quarter, in spite of the severe depression in all branches of trade, and the reduction of rates by our competitors, will be nearly up to that of the same period of last year, it will be seen from the foregoing exhibit that, after providing for the interest and sinking fund payable on the 1st of May next, there will be no funds on hand wherewith to pay a dividend. In view of these facts, the Executive Committee have adopted the following resolution for the consideration of the Board:

Whereas, This company has, during the last two years, expended in construction and new property a considerable sum, which it was intended to provide for by capitalization; and

Whereas, The policy of such capitalization is deemed inexpedient, and as the estimated earnings at the end of the current quarter will be sufficient to entirely liquidate the amount so expended and leave the company free from floating debt; therefore,

Resolved, That this committee recommend to the directors to postpone action upon the question of a dividend until the next quarterly meeting of the Board.

The report was adopted and the meeting adjourned.

## The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, March 10, 1876.

There is some improvement in general trade. The weather has become spring-like and the prospect is good for an early re-opening of inland navigation at the North and West. The coal miners of Pennsylvania will, it is announced, resume work on the 20th inst. But embarrassments arising from unsettled credits and uncertain values continue to be felt; and there is little promise that the volume of business for the spring of 1876 will equal, much less exceed, that of last spring.

The speculation in pork and lard has been variable, but latterly this tendency has, on the whole, been in favor of sellers. Statistics of pork packing at the six leading cities, during the season just ended, show a falling off in the aggregate, compared with the seasons 1874-5, of 300,811. The average net weight of hogs packed at these points last year was 203.47 lb. Upon the basis of the comparative weights here indicated for this season, the average would be about 219½ lb. net, or an increase of 10 lb., or about 5 per cent. There was yesterday some excitement in the lard market, especially with reference to spots and early futures. It was stated that stocks are well concentrated, but mostly sold for the later months, and of course not offered; hence there is a scarcity for other deliveries and something of a "corner" on spots and contracts for March. Bacon has been quiet, but pickled and smoked meats have been more active at full prices. Beef and beef hams have been steady, with a fair movement in butter and cheese. Tallow has declined to 9@9½c. for prime. To day the market was easier for pork at \$22 75 for mess and \$19 for extra prime. Lard also showed some depression with sales at \$13 62½ for spot, \$13 67½ for April and \$13 85 for May; but other hog products were very firm.

Rio coffee has been less active, and prices have lost a portion of the recent advance, fair to prime cargoes going at 16½c. @18c., gold. The stock at this market yesterday was 199,400 bags, and the visible supply for the United States, 306,400 bags. Mild coffees have been dull and close lower; Java, 22c. @25c., and Maracaibo, 16½c. @18c., gold; stocks on hand, 150,800 mats Java, &c., and 38,200 bags of other growths. Rice has been in fair demand and steady. Teas have sold fairly, but at weakening prices. Foreign dried fruits are generally dull and unchanged. Molasses has been more active; four cargoes of Cuba have been sold for consumption and export on the basis of 33c. for 50 test. Domestic in large stock and lower. Sugars are rather firmer for raws at 7½c. @7½c. for fair to prime refining, but under liberal supplies and some pressure to sell, the close is weaker. Refined active at 10½c. for standard crushed. The movement in raws has been:

	Hhds.	Boxes.	Bags.	Melado.
Receipts since March 1.....	17,889	8,060	50,900	355
Sales since March 1.....	7,441	3,220	1,268	486
Stock March 9, 1876.....	26,234	11,304	105,111	1,006
Stock March 11, 1876.....	28,361	14,368	108,663	1,396

Kentucky tobacco has again ruled lower at 5@6½c. for lugs and 8@14c. for leaf; the sales for the week embraced 350 hhds., of which 300 were for export and 50 were for consumption. Seed leaf has continued in fair demand, and prices have remained about steady; the sales embrace: crop of 1873, 54 cases New York at 6½c., 126 cases Ohio at 8½c., 93 cases Illinois at 7½c., 200 cases New England on private terms; crop of 1874, 68 cases Ohio, part at 4c., 100 cases Pennsylvania and 235 cases New England, on private terms; and, crop of 1875, 27 cases Florida at 12½c., and 22 cases Wisconsin, frosted, at 3c.; also, 150 cases sundry kinds at 7@25c. Spanish tobacco has been in moderate demand and unchanged; the sales were 400 bales Havana at 83c. @81 15.

The business in ocean freights has been moderately fair in the aggregate, sufficient, under the light supply of tonnage, to hold rates in a steady position. The individual demands of any trade, however, are far from being large. Late engagements and charters include: Grain to Liverpool, by steam, 7d. per 60 lbs.; cotton, by steam, 1d.; provisions, 30@35s. per ton; cotton, by sail, 7-8d.; grain to Bristol, by sail, 8d.; do., by steam to Antwerp and Bremen, 8½d.; do. by steam, to Rotterdam, 9½d.; grain to Cork for orders, 6s. 9d.; refined petroleum to the Continent, excluding Dutch ports, 4s. 8d. To-day, there was only a small business, but rates were steady, and if anything a trifle better. Grain to Liverpool, by steam, 7½d. per 60 lbs.; bacon, 30s. per ton. grain to Glasgow, by steam, 9d.; do. to Cork for orders, 6s. 9d. flat, per quarter; naphtha from Baltimore to Havre or Antwerp, 6s.

The market for hides has continued very quiet, but prices are without essential change; dry Entre Rios sold at 20@20½c., gold, four months; dry Buenos Ayres quoted at 20@24c., gold, and dry Texas, 19@21c., currency. Linseed oil in fair jobbing demand and steady at 59@60c.; other oils quiet and unchanged. Whiskey has declined to \$1 09½@1 09½, tax paid. Clover seed has been active and closes at 14½@15c. for Western and State.

Naval stores have been fairly active, that is, in spirits turpentine, which has advanced, and closes firm at 89c.; rosins have latterly been dull; common to good strained, \$1 60@1 65. Petroleum at one time was fairly active and firm, but closes dull at 14@14½c. for refined, in bbls., and 8½c. for crude, in bulk. American pig iron is about steady, with sales latterly of 500 tons American at \$23 for No. 1, and \$21 for No. 2. Ingot copper is without change, with late sales of 200,000 lbs. Lake at 22½@22½c. cash.

## COTTON.

FRIDAY, P. M., March 10, 1876.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (March 10) the total receipts have reached 78,380 bales, against 86,215 bales last week, 109,676 bales the previous week, and 110,576 bales three weeks since, making the total receipts since the 1st of September, 1875, 3,569,522 bales, against 3,052,783 bales for the same period of 1874-5, showing an increase since Sept. 1, 1875, of 516,740 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1876.	1875.	1874.	1873.	1872.	1871.
New Orleans.....	36,643	32,578	29,006	41,370	23,650	69,796
Mobile.....	6,572	4,709	4,688	5,112	2,498	8,739
Charleston.....	3,379	4,294	9,420	5,373	3,455	8,630
Port Royal, &c.....	695	233	.....	.....	.....	.....
Savannah.....	4,473	6,780	10,635	7,587	5,456	13,423
Galveston.....	7,642	6,925	6,949	8,491	2,836	8,873
Indianola, &c.....	269	213	478	.....	.....	.....
Tennessee, &c.....	8,853	6,052	7,750	3,547	5,953	15,660
Florida.....	116	164	95	106	663	1,343
North Carolina.....	2,296	2,381	1,077	1,193	1,417	1,296
Norfolk.....	7,018	5,634	12,437	9,451	3,887	8,763
City Point, &c.....	431	416	422	621	197	.....
Total this week.....	78,380	60,282	82,978	88,433	50,063	136,533
Total since Sept. 1....	3,569,522	3,052,783	3,228,937	2,860,336	2,992,827	3,051,220

The exports for the week ending this evening reach a total of 98,005 bales, of which 56,275 were to Great Britain, 9,636 to France, and 32,094 to rest of the Continent, while the stocks as made up this evening are now 734,425 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Mar. 10.	Exported to			Total this week.	Stock.		
	Great Britain.	France	Conti- nent.		Same week 1875.	1876.	1875.
New Orleans*....	26,315	9,636	16,969	52,920	26,445	338,413	351,447
Mobile.....	10,135	.....	1,180	11,315	.....	58,099	50,440
Charleston.....	4,191	.....	1,216	5,407	6,564	26,078	34,192
Savannah.....	.....	.....	7,951	7,951	8,112	41,315	73,518
Galveston.....	4,341	.....	3,654	7,995	1,436	48,145	65,334
New York.....	3,113	.....	933	4,048	7,013	175,534	191,401
Norfolk.....	4,633	.....	.....	4,633	2,907	13,859	9,390
Other ports.....	3,546	.....	191	3,737	3,999	43,000	58,610
Total this week.....	56,275	9,636	32,094	98,005	55,767	734,425	734,334
Total since Sept. 1....	1,475,576	304,916	544,369	2,324,861	1,910,475	.....	.....

\* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 74,000 bales; for Havre, 29,000 bales; for Continent, 37,000 bales; for coastwise ports, 2,500 bales; which, if deducted from the stock, would leave 195,000 bales representing the quantity at the landing and in presses unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 6,318 bales; for other foreign, 5,397 bales; for coastwise ports, 1,542 bales; which, if deducted from the stock, would leave remaining 35,668 bales.

‡ The exports this week under the head of "other ports" include from Baltimore 667 bales and 223 bags Sea Island to Liverpool, and 191 bales to Bremen; from Boston 901 bales to Liverpool; from Philadelphia 938 bales to Liverpool; from Wilmington 811 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 43,238 bales, while the stocks to-night are 91 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to March 3. the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast- wise Ports.	Stock.
	1875.	1874.	Great Britain.	France	Other fore'n	Total.		
N. Orleans.....	1,150,368	864,006	454,895	194,913	187,917	837,095	733,607	350,739
Mobile.....	326,181	325,765	102,569	19,347	46,116	168,032	99,635	59,728
Charleston*....	371,587	396,063	117,364	47,136	68,944	233,344	98,872	39,939
Savannah.....	476,545	544,401	150,333	26,035	142,831	319,254	122,048	48,172
Galveston*....	416,884	312,418	163,426	4,111	23,040	190,647	180,237	54,693
New York.....	156,301	94,325	260,577	1,915	49,953	312,445	.....	168,891
Florida.....	11,369	11,744	.....	.....	.....	.....	11,369	.....
N. Carolina.....	85,350	84,299	21,541	.....	9,301	22,842	65,983	4,963
Norfolk.....	417,647	337,359	87,829	1,817	.....	89,645	307,096	23,581
Other ports.....	78,907	52,311	60,794	.....	11,893	72,615	.....	39,000
Tot. this yr. ....	3,491,149	.....	1,419,301	293,774	533,275	2,246,350	1,013,847	778,592
Tot. last yr. ....	.....	2,992,500	1,304,039	215,886	335,253	1,855,178	994,856	733,051

\* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.



The market for cotton at this port has been excited and variable during the past week, closing, however, with some improvement. For export, as well as consumption, there was an active demand, and no inconsiderable business was done for speculation early in the week. Lines in transit for European markets and for arrival here were taken with some freedom; and the whole market showed that revival which had been so long expected and persistently delayed. On Monday, quotations for spots were advanced  $\frac{1}{4}$ ¢, with holders largely withdrawing their stocks from sale. This was followed by some inactivity and weakness; but to-day the market was very firm and fairly active, but without quotable advance. For future delivery, there has been much activity and excitement, prices, however, being subject to frequent and violent fluctuations. The tendency, on the whole, has been upward, and at the close last night prices bid were about  $\frac{1}{4}$ ¢ above the previous Friday. The speculation for a rise received a serious check on Monday, from the large receipts at New Orleans and Memphis, of which the "bear" party took advantage to make a strong effort to break down the market. But the "bulls" proved too strong; and on Tuesday the decline was fully recovered. The fluctuations that have taken place are largely due to speculative manipulation, and to the struggle between the two parties on our Cotton Exchange. Yesterday, Liverpool was lower for arrivals, but receipts at the ports pointed to a very small total; thus both parties had equal grounds for action, and after fluctuations of 1-16¢ the close was at about the inside prices of the previous evening. To-day, the demand for futures was not active, but the market gradually strengthened, until the close showed an advance of 3-32¢, owing to small receipts at the ports and steadier accounts from Liverpool.

The total sales for forward delivery for the week are 141,500 bales, including — free on board. For immediate delivery the total sales foot up this week 12,793 bales, including 4,041 for export, 6,420 for consumption, 1,239 for speculation, and 1,103 in transit. Of the above, 1,550 bales were to arrive. The following are the closing quotations:

New Classification.	Uplands.	Alabama.	New Orleans.	Texas
Ordinary.....per b.	9 3-16	9 3-16	9 3-16	9 3-16
Strict Ordinary.....	10 1-16	10 1-16	10 1-16	10 1-16
Good Ordinary.....	10 1-16	10 1-16	10 1-16	10 1-16
Strict Good Ordinary.....	11 1-16	11 1-16	11 1-16	11 1-16
Low Middling.....	11 1-16	11 1-16	11 1-16	11 1-16
Strict Low Middling.....	12 1-16	12 1-16	12 1-16	12 1-16
Middling.....	12 1-16	12 1-16	12 1-16	12 1-16
Good Middling.....	13 1-16	13 1-16	13 1-16	13 1-16
Strict Good Middling.....	14 1-16	14 1-16	14 1-16	14 1-16
Middling Fair.....	14 1-16	14 1-16	14 1-16	14 1-16
Fair.....	14 1-16	14 1-16	14 1-16	14 1-16
Good Ordinary.....	9 5-16	9 5-16	9 5-16	9 5-16
Strict Good Ordinary.....	10 7-16	10 7-16	10 7-16	10 7-16

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

New Classification.	Expt.	Con- sump.	Spec- ula'n	Trans- it.	Total.	Ord'y	Good Ord'y.	Low Midg.	Mid- dling.
Saturday.....	1,444	288	100	803	2,635	9 1-16	9 1-16	11 1-16	12 1-16
Monday.....	1,357	1,139	40	200	2,736	9 3-16	9 3-16	11 1-16	12 1-16
Tuesday.....	300	3,197	470	2,371	6,338	9 3-16	9 3-16	11 1-16	12 1-16
Wednesday.....	480	501	285	1,246	2,512	9 3-16	9 3-16	11 1-16	12 1-16
Thursday.....	250	612	350	1,312	2,524	9 3-16	9 3-16	11 1-16	12 1-16
Friday.....	4,041	6,420	1,239	1,103	12,793	9 3-16	9 3-16	11 1-16	12 1-16

Delivered on contract, during the week, 1,700 bales.

For forward delivery the sales (including — free on board) have reached during the week 141,500 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For March.	bales.	cts.	bales.	cts.	bales.	cts.
bales.....	5,700	12 29-32	13,100	13 1-32	3,300	13 29-32
100 s. a. 6th 12 1-16	5,700	12 15-16	2,300	13 19-32	1,500	13 1-32
100 s. a. 6th 12 29-32	2,400	12 31-32	200	13 7-16	1,500	13 29-32
100 s. a. 9th.....	4,900	13 1-32	50,800	total May.	1,500	13 19-16
100 s. a. 10th.....	10,000	13 1-32	900	13 27-32	5,800	13 27-32
100 s. a. 10th 12 1-16	7,300	13 1-16	3,000	13 29-32	1,000	13 29-32
100 s. a. 10th 12 29-32	100	13 9-32	300	13 15-32	3,500	13 15-32
100 s. a. 10th 13 1-16	100	13 1-16	3,500	13 1-32	1,000	13 29-32
100 s. a. 10th 13 29-32	32,500	total April.	1,500	13 17-32	2,000	13 31-32
100 s. a. 11th.....	100	13 1-32	2,300	13 9-16	2,000	13 11-16
100 s. a. 11th 12 1-16	100	13 1-16	2,000	13 19-32	2,000	13 1-32
100 s. a. 11th 12 29-32	100	13 1-32	7,000	13 1-32	100	13 29-32
100 s. a. 11th 13 1-16	100	13 1-16	5,300	13 21-32	1,400	13 15-16
100 s. a. 11th 13 29-32	100	13 1-32	2,100	13 11-16	2,000	13 31-32
100 s. a. 12th.....	6,500	13 7-32	2,500	13 1-32	2,000	13 1-32
100 s. a. 12th 12 1-16	6,300	13 1-16	25,900	total June.	2,000	14 1-32
100 s. a. 12th 12 29-32	4,300	13 9-32	For July.	900	14 1-32	1 1-16
100 s. a. 12th 13 1-16	100	13 1-16	100	13 11-16	9,500	total Aug.
100 s. a. 12th 13 29-32	16,300	13 11-32				

The following will show spot quotations and the closing prices bid for futures at the several dates named:

MIDDLING UPLANDS—AMERICAN CLASSIFICATION.	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
On spot.....	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32
March.....	12 21-32	12 15-16	12 29-32	12 15-16	12 27-32	12 1-32	12 1-32
April.....	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32
May.....	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32
June.....	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32
July.....	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32
August.....	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32	12 1-32
Sales spot.....	1,950	228	3,100	2,950	3,971	1,341	1,212
Bales future.....	41,100	27,000	3,600	19,900	27,800	14,800	30,500
Gold.....	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
Exchange.....	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the

complete figures for to-night (Mar. 10), we add the item of exports from the United States, including in it the exports of Friday only:

	1876.	1875.	1874.	1873.
Stock at Liverpool.....	349,000	734,000	738,000	633,000
Stock at London.....	58,250	114,000	184,750	151,000
Total Great Britain stock.....	907,250	848,000	922,750	813,000
Stock at Havre.....	235,500	102,750	144,250	185,000
Stock at Marseilles.....	4,750	9,750	12,500	14,000
Stock at Barcelona.....	93,000	75,250	23,250	69,000
Stock at Hamburg.....	19,000	11,500	23,000	29,000
Stock at Bremen.....	45,000	31,750	33,000	45,000
Stock at Amsterdam.....	46,000	42,500	66,000	75,000
Stock at Rotterdam.....	15,750	11,000	23,250	22,000
Stock at Antwerp.....	13,250	6,500	17,750	31,000
Stock at other continental ports.....	14,250	13,000	30,000	38,000
Total continental ports.....	516,500	303,500	405,000	501,000
Total European stocks.....	1,423,750	1,151,500	1,327,750	1,314,000
India cotton afloat for Europe.....	134,000	327,000	195,000	250,000
American cotton afloat for Europe.....	591,000	603,000	588,000	487,000
Egypt, Brazil, &c., afloat for Europe.....	46,000	71,000	80,000	83,000
Stock in United States ports.....	734,425	734,334	717,031	588,583
Stock in U. S. interior ports.....	124,135	103,357	138,139	106,878
United States exports to-day.....	29,000	10,000	20,000	7,000

Total visible supply.....bales 3,082,310 3,000,191 3,050,909 2,776,431

Of the above, the totals of American and other descriptions are as follows:

American—	1876.	1875.	1874.	1873.
Liverpool stock.....	486,000	494,000	346,000	302,000
Continental stocks.....	290,000	139,000	208,000	183,000
American afloat for Europe.....	591,000	603,000	588,000	487,000
United States stock.....	734,425	734,334	717,031	588,583
United States interior stocks.....	124,135	103,357	138,139	106,878
United States exports to-day.....	29,000	10,000	20,000	7,000

Total American.....bales 2,354,560 2,003,691 2,062,159 1,594,431

East India, Brazil, &c.—

	1876.	1875.	1874.	1873.
Liverpool stock.....	363,000	310,000	392,000	330,000
London stock.....	58,250	114,000	184,750	151,000
Continental stocks.....	236,500	174,500	197,000	338,000
India afloat for Europe.....	134,000	327,000	195,000	250,000
Egypt, Brazil, &c., afloat.....	46,000	71,000	80,000	83,000

Total East India, &c..... 897,750 996,500 1,048,750 1,182,000

Total American..... 2,354,560 2,003,691 2,062,159 1,594,431

Total visible supply.....bales 3,082,310 3,000,191 3,050,909 2,776,431

Price Middling Uplands, Liverpl. 6 1/4 d. 7 1/4 d. 7 1/4 d. 9 1/4 d.

These figures indicate an increase in the cotton in sight to-night of 82,119 bales as compared with the same date of 1875, an increase of 31,401 bales as compared with the corresponding date of 1874, and an increase of 305,879 bales as compared with 1873.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week and stock to-night, and for the corresponding week of 1875—is set out in detail in the following statement:

	Week ending Mar. 10, 1876.			Week ending Mar. 13, 1875.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.....	1,839	3,105	12,504	1,774	1,354	15,076
Columbus, Ga.....	308	919	8,741	4,6	1,010	9,559
Macon, Ga.....	431	538	8,038	390	294	7,608
Montgomery, Ala.....	454	1,739	7,110	285	801	3,163
Selma, Ala.....	1,229	1,405	7,188	532	420	4,853
Memphis, Tenn.....	15,840	10,901	76,168	4,760	8,140	49,147
Nashville, Tenn.....	838	1,084	7,383	1,362	2,480	18,992
Total, old ports.....	20,977	19,738	134,135	9,459	14,379	103,357
Dallas, Texas.....	135	197	896	103	216	824
Jefferson, Texas.....	596	607	5,080	590	304	2,550
Shreveport, La.....	2,332	2,019	5,651	1,825	2,177	4,231
Vicksburg, Miss.....	5,924	5,162	8,364	1,951	578	4,776
Columbus, Miss.....	189	172	1,784	145	7	1,002
Birmingham, Ala.....	345	437	2,808	211	96	1,867
Griffin, Ga.....	29	159	763	72	58	386
Atlanta, Ga.....	247	413	3,931	800	97	2,087
Rome, Ga.....	269	390	1,507	401	416	995
Charlotte, N. C.....	741	403	1,130	1,055	774	898
St. Louis, Mo.....	5,469	2,648	25,096	2,462	3,421	25,496
Cincinnati, O.....	5,319	6,221	13,342	3,025	4,362	16,739
Total, new ports.....	21,505	33,875	70,330	12,745	12,131	61,339
Total, all.....	42,482	43,613	194,465	22,204	26,510	164,696

The above totals show that the old interior stocks have increased during the week 1,239 bales, and are to-night 20,778 bales more than at the same period last year. The receipts at same towns have been 11,518 bales more than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—There has been some rainy weather in the South the past week, but, at most points, no more than usual and desirable at this season of the year. Crop preparations are making fair progress. The present indications are that there will be no falling off in Texas of the amount of land devoted to cotton.

Galveston, Texas.—Corn planting is now generally finished throughout the State, but as yet very little cotton seed has been put in the ground. Preparations are, however, progressing favorably. We had showers on two days in the early part of the week; since then it has been pleasant. The rainfall has reached

sixty-two hundredths of an inch, and the thermometer has averaged 63, the highest being 76 and the lowest 50.

**Indianola, Texas.**—We had a shower on one day, the rainfall reaching fifteen hundredths of an inch. The weather has been warm, seasonable and pleasant. The thermometer has averaged 64, the highest being 78 and the lowest 49. Corn is growing finely. We are now bedding up for cotton.

**Corsicana, Texas.**—The weather has been variable this week, with two cold days. Two days in the early part of the week it rained hard; since then it has been clear and pleasant; the rainfall reached one inch and thirty-three hundredths. The thermometer has averaged 58, the highest being 80 and the lowest 34.

**Dallas, Texas.**—The past week has been mainly favorable for crop purposes. Corn is now all planted, and preparations are making for cotton. Last season's ready sale of grain will stimulate its culture this year; but the probability is that the cotton acreage will not be diminished. Immigration has been heavy. We had a shower on one day, with a rainfall of fifteen hundredths of an inch. The thermometer has averaged 66, the highest being 70 and the lowest 36.

**New Orleans, Louisiana.**—Rain fell on one day during the week to the extent of one inch and ten hundredths. The thermometer has averaged 59.

**Shreveport, Louisiana.**—We had rain on Saturday and Monday last, the rainfall reaching one inch and thirty-seven hundredths. The thermometer has averaged 59 during the week, the extremes being 79 and 37. Receipts show a falling off from last week, caused by low water in the upper river.

**Vicksburg, Mississippi.**—There was rain on one day this week to the extent of two and eighty-four hundredths inches. Average thermometer during the week 58, highest 74 and lowest 36.

**Columbus, Mississippi.**—We have had warm, sultry, wet weather this week. The thermometer has averaged 59, ranging from 45 to 73, and the rainfall has reached one inch and ninety-three hundredths.

**Little Rock, Arkansas.**—Saturday, Sunday, Monday, and Friday of the past week, have been cloudy, with a rainfall the first three days of one inch and twenty-two hundredths. The thermometer has averaged during the week 55, the highest being 72 and the lowest 37. Preparations for planting are progressing.

**Nashville, Tennessee.**—We had rain on one day during the week, the rainfall reaching fifty-six hundredths of an inch. Average thermometer 50, highest 63 and lowest 38.

**Memphis, Tennessee.**—It has rained two days this week, and the rest of the week has been cloudy, the rainfall reaching one inch and fifty-nine hundredths. The thermometer has averaged 55, the highest being 64 and the lowest 45.

**Mobile, Alabama.**—It has been showery one day and cloudy two days the past week, the rainfall reaching fifty-two hundredths of an inch. The thermometer has averaged 58, the highest being 71 and the lowest 37.

**Montgomery, Alabama.**—The early part of the week we had rain on one day, the latter part being clear and pleasant. The rainfall was one inch and sixty-one hundredths. The average thermometer has been 56, the highest 73 and the lowest 32.

**Selma, Alabama.**—It rained one day this week, the rainfall reaching forty-two hundredths of an inch, but the rest was pleasant. The thermometer has averaged 54.

**Madison, Florida.**—We have had one rainy day this week and a rainfall of thirty-three hundredths of an inch. Average thermometer, 58; highest, 72; and lowest, 44.

**Macon, Georgia.**—It has rained on one day this week. The thermometer has averaged 57, the highest being 80, and the lowest 32.

**Atlanta, Georgia.**—It rained heavily here one day, the rainfall reaching one inch and twelve hundredths. The thermometer has averaged 55, the highest being 68, and the lowest 24.

**Columbus, Georgia.**—There has been one rainy day here this week, the rainfall reaching one inch and thirty-three hundredths. The thermometer has averaged 57, the highest being 72, and the lowest 34.

**Savannah, Georgia.**—There were two rainy days here during the past week, but the remaining five days were pleasant. The rainfall was seventeen hundredths of an inch. The thermometer has averaged 57, the extremes being 47 and 67.

**Augusta, Georgia.**—It was showery here one day, but the rest of the week has been pleasant, the rainfall reaching thirty-one hundredths of an inch. The thermometer has averaged 58, the extreme range being 74 to 30.

**Charleston, South Carolina.**—There has been one rainy day this week, the rainfall reaching thirty-four hundredths of an inch. The thermometer has ranged from 34 to 71, averaging 56.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock March 9. We give last year's figures (March 12, 1875) for comparison.

	—Mch. 9, '76—	—Mch. 12, '75—
	Feet. Inch.	Feet. Inch.
New Orleans..Below high-water mark.....	4 1	6 11
Memphis.....Above low-water mark.....	17 6	31 0
Nashville.....Above low-water mark.....	7 4	Missing.
Shreveport.....Above low-water mark.....	16 3	15 6
Vicksburg.....Above low-water mark.....	42 1	26 4

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

**MONTHLY MOVEMENT OF CROP.**—Below we give our statement of the monthly movement of the crop, brought forward to March 1:

Monthly Receipts.	MONTHLY MOVEMENT OF CROP.					
	Year beginning September 1.					
	1875.	1874.	1873.	1872.	1871.	1870.
September .....	169,077	134,376	115,355	184,744	88,073	132,317
October .....	610,316	586,963	355,332	444,003	336,440	355,039
November .....	740,116	676,326	578,108	580,153	461,508	544,143
December .....	821,177	759,086	811,668	534,975	530,374	626,714
Total to Jan. 1..	3,340,686	3,106,675	1,868,349	1,688,875	1,398,305	1,643,373
January .....	637,067	444,053	708,168	569,430	492,346	627,381
Total to Feb. 1..	3,977,753	3,550,727	2,576,517	2,258,305	1,890,651	2,270,754
February .....	479,801	383,234	493,688	463,553	346,594	603,689
Total to March 1....	3,457,952	3,933,961	3,070,205	2,721,857	2,237,245	2,874,443
Year's port receipts .....	3,497,169	3,804,390	3,651,346	3,733,286	4,032,154	4,032,154
Overland .....	305,339	337,572	141,500	128,065	228,065	228,065
Southern consump....	130,433	128,526	137,623	130,000	91,940	91,940
Year's total crop .....	3,832,991	4,170,388	3,980,508	3,974,351	4,353,117	4,353,117
Per cent of total port receipts received to Jan. 1.....	60.24	48.84	46.11	50.99	40.87	40.87
Per cent of total port receipts received to Feb. 1.....	72.93	67.30	61.71	69.01	56.43	56.43
Per cent of total port receipts to March 1.....	83.99	79.99	74.38	81.69	75.39	75.39
Per cent of total crop received to Jan. 1.....	54.96	44.36	42.83	46.84	37.87	37.87
Per cent of total crop received to Feb. 1.....	66.54	61.39	57.32	63.43	52.38	52.38
Per cent of total crop received to March 1.....	76.54	75.37	69.09	75.04	66.36	66.36
Half the port receipts received Dec. 15. Jan. 2. Jan. 8. Dec. 29. Jan. 18.	1,745,630	1,909,958	1,822,585	1,375,794	3,011,601	3,011,601
On which day receipts were... Dec. 23. Jan. 11. Jan. 16. Jan. 5. Jan. 26.	1,916,767	2,083,115	1,978,164	1,438,883	2,169,39	2,169,39

Up to March 1st the receipts at the ports this year showed an excess of 523,503 bales over the previous season, while the overland movement was at the same time probably about 40,000 bales larger, so that even with no increase after March 1st, this crop would reach 4,400,000 bales.

**EUROPEAN SPINNERS' TAKINGS FOR JANUARY.**—The following statement of the takings of European spinners in January this year and last year, we have made up from the tables of Messrs. Ellison & Co.:

	Stock, Jan. 1.	From Jan. 1 to Feb. 3, 1876.			Stock, Feb. 3.	Spin'ers' takings, Feb. 3.
		Imports Total	Exports Actual.	Imports <sup>a</sup> Net.		
LIVERPOOL.						
American.....	285,730	326,145	8,079	318,066	389,750	214,086
Brazil.....	64,030	37,511	407	37,104	79,970	21,161
Egypt.....	84,880	71,330	388	70,939	116,680	30,133
Turkey, &c.....	1,140	180		180	1,390	40
West Indies, &c.....	9,850	6,065	591	5,474	10,600	4,884
East Indies.....	171,070	27,302	18,397	9,505	144,970	35,605
Total Liverpool, '76.	616,770	469,023	27,763	411,961	743,230	314,801
Same time 1875.....	684,710	505,390	30,858	474,532	773,680	396,569
LONDON.						
Bombay.....	1,263	2,476	3,492	16	1,182	87
Madras.....	45,361	37,371	17,197	32,074	61,568	5,967
Bengal, &c.....	8,331	686	1,495	809	7,509	20
Other sources.....	1,343	1,163	302	961	1,922	93
Total London, 1876..	56,300	41,596	19,386	22,210	72,154	6,556
Same time 1875.....	101,660	54,812	23,163	31,649	126,197	7,112
Total Gt. Brit., 1876.	673,070	510,619	47,148	463,471	815,384	321,157
Total Gt. Brit., 1875.	786,371	560,302	54,021	506,181	898,857	393,691
CONTINENT.						
	Stock, Jan. 1.	Imports direct.	Imports indirect.	Total imports.	Stock, Feb. 1.	Spin'ers' takings in Jan.
American.....	176,930	131,710	6,805	138,515	219,934	85,301
Brazilian.....	98,770	8,738	407	9,140	83,473	2,437
Mediterranean.....	30,230	37,592	339	37,931	94,383	33,586
West Indian.....	30,230	1,545	678	2,223	17,154	5,330
East Indian.....	130,630	37,143	25,179	62,322	136,973	66,730
Total Continent, 1876.	374,920	206,732	33,108	239,840	481,315	193,533
Same time 1875.....	298,040	159,674	42,737	202,401	333,773	161,668
Total Europe, 1876..	1,047,990			703,301	1,336,699	514,690
Total Europe, 1875..	1,084,410			708,582	1,337,630	555,365

It will be noticed that the figures for Great Britain are to February 3d, and therefore include five weeks, while the Continental figures are only for four weeks.

**BOMBAY SHIPMENTS.**—According to our cable despatch received to-day, there have been 17,000 bales shipped from Bombay to Great Britain the past week, and 5,000 bales to the Continent; while the receipts at Bombay during this week have been 35,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, March 9:

	Shipments this week.			Shipments since Jan. 1.			Receipts.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This week.	Jan. 1.	Since Jan. 1.
1876 .....	17,000	5,000	22,000	95,000	65,000	160,000	35,000	215,000	215,000
1875 .....	26,000	32,000	58,000	208,000	108,000	316,000	38,000	418,000	418,000
1874 .....	17,000	8,000	25,000	150,000	71,000	221,000	43,000	328,000	328,000

From the foregoing it would appear that, compared with last year, there is a decrease of 35,000 bales this year in the week's



shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 169,000 bales compared with the corresponding period of 1875.

**GUNNY BAGS, BAGGING, &c.**—Bagging has ruled very quiet during the past week, and no sales have been made that we hear of. Prices rule nominal at 12½@12¾, asked, with buyers offering about 1c. under these figures. Bales continue dull at 9@9½ for India and 12½ for Borneo. Bags are quiet and prices nominal for 440s. Butts have been rather quiet, the late arrivals in Boston and at this port, about 16,000 bales, having supplied the wants of consumers for the present. Prices are still quoted at 3½@3¾ in a small way, but round lots could hardly be placed except at a concession in price.

**LIVERPOOL, March 10.—3 P. M.—BY CABLE FROM LIVERPOOL.**—Estimated sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 6,800 bales were American. The weekly movement is given as follows:

	Feb. 18.	Feb. 25.	M'ch 8.	M'ch 10.
Sales of the week.....bales.	57,000	52,000	52,000	85,000
Forwarded.....	26,000	18,000	17,000	17,000
Sales American.....	33,000	33,000	33,000	55,000
of which exporters.....	7,000	6,000	6,000	11,000
of which speculators took.....	3,000	4,000	6,000	11,000
Total stock.....	843,000	838,000	839,000	849,000
of which American.....	494,000	479,000	484,000	486,000
Total import of the week.....	122,000	60,000	84,000	80,000
of which American.....	98,000	40,000	48,000	60,000
Actual export.....	4,000	6,000	6,000	6,000
Amount afloat.....	393,000	367,000	385,000	382,000
of which American.....	217,000	278,000	293,000	280,000

**Futures.**—**SATURDAY.**—May-June delivery, Uplands, Low Mid. clause, 6 7-32@¾d. June-July delivery, Uplands, Low Mid. clause, 6 5-16d. July-Aug. delivery, Uplands, Low Mid. clause, 6 ¾d. April-May delivery, Uplands, Low Mid. clause, 6 3-16d. May-June delivery, Uplands, Low Mid. clause, 6 1-16d. March delivery, Uplands, Low Mid. clause, 6 3-16d. April-May delivery, Uplands, Low Mid. clause, 6 3-32d. May-June delivery, Uplands, Low Mid. clause, 6 11-32@¾d. June-July delivery, Uplands, Low Mid. clause, 6 7-16d. March-April delivery, Uplands, Low Mid. clause, 6 5-32d. June-July delivery, Uplands, Low Mid. clause, 6 13-32d.

**MONDAY.**—May-June delivery, Uplands, Low Mid. clause, 6 ¾d. June-July delivery, Uplands, Low Mid. clause, 6 7-16d. February shipment Uplands, Low Mid. clause, by sail, 6 5-16d. March-April shipment, Uplands, Low Mid. clause, by sail, 6 ¾d. May-June delivery, Uplands, Low Mid. clause, 6 11-32d. March-April delivery, New Orleans, Low Mid. clause, 6 5-16d. March-April delivery, Uplands, Low Mid. clause, 6 3-16d.

**TUESDAY.**—April-May delivery, Uplands, Low Mid. clause, 6 7-32@¾d. June-July delivery, Uplands, Low Mid. clause, 6 ¾d. July-Aug. delivery, Uplands, Low Mid. clause, 6 7-16d. May-June delivery, Uplands, Low Mid. clause, 6 5-16d. Feb.-March shipment, Uplands, Low Mid. clause, by sail, 6 ¾d. March-April delivery, Uplands, Low Mid. clause, 6 5-32d. May-June delivery, Uplands, Low Mid. clause, 6 11-32d. June-July delivery, Uplands, Low Mid. clause, 6 13-32d.

**WEDNESDAY.**—June-July delivery, Uplands, 6 5-16d. May-June delivery, Uplands, Low Mid. clause, 6 ¾@11-32d. April-May delivery, Uplands, Low Mid. clause, 6 ¾d. June-July delivery, Uplands, Low Mid. clause, 6 13-32d. Feb.-March shipment from N. Orleans, Low Mid. clause, by sail, 6 ¾d. April-May delivery, Uplands, Low Mid. clause, 6 7-32d. May-June delivery, Uplands, Low Mid. clause, 6 5-16d. June-July delivery, Uplands, Low Mid. clause, 6 ¾d.

**THURSDAY.**—March-April delivery, Uplands, Low Mid. clause, 6 ¾d. April-May delivery, Uplands, Low Mid. clause, 6 5-32d. February shipment, Uplands, by sail, 6 ¾d. March delivery, Uplands, 6d. Feb.-March shipment, Uplands, Low Mid. clause, by sail, 6 3-16d. June-July delivery, Uplands, Low Mid. clause, 6 5-16d. March-April delivery, Uplands, Low Mid. clause, 6 3-32d. May-June delivery, Uplands, Low Mid. clause, 6 ¾d. Cottons to arrive 1-16 cheaper.

**FRIDAY.**—Arrivals quiet and steady. June-July delivery, Uplands, Low Mid. clause, 6 11-32d. April-May delivery, Uplands, Low Mid. clause, 6 5-16d. May-June delivery, Uplands, Low Mid. clause, 6 9-32@6 5-16d. June-July delivery, Uplands, Low Mid. clause, 6 ¾d. April-May delivery, Uplands, 6 ¾d. March-April shipment from New Orleans, by sail, 6 5-16d. July-August delivery, Uplands, Low Mid. clause, 6 13-32d. Cotton to arrive strong; buyers offering 1-16 higher on the day. March-April delivery, Uplands, Low Mid. clause, 5 3-16d. May-June delivery, Uplands, Low Mid. clause, 6 ¾d. June-July delivery, Uplands, Low Mid. clause, 6 13-32@6 7-16d.

**THE EXPORTS OF COTTON** from New York, this week, show a decrease, as compared with last week, the total reaching 4,048 bales, against 15,085 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1875; and in the last column the total for the same period of the previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1875

REPORTED TO	WEEK ENDING				Total to date.	Same period prev' year.
	Feb. 16.	Feb. 23.	March 1.	March 8.		
Liverpool.....	4,581	8,087	6,157	3,115	262,108	230,908
Other British Ports.....	100	.....	40	.....	1,584	.....
<b>Total to Gt. Britain</b> .....	<b>4,681</b>	<b>8,087</b>	<b>6,227</b>	<b>3,115</b>	<b>263,692</b>	<b>230,908</b>
Havre.....	.....	150	.....	.....	1,915	4,507
Other French ports.....	.....	.....	.....	.....	.....	.....
<b>Total French</b> .....	.....	150	.....	.....	1,915	4,507
Bremen and Hanover.....	.....	.....	506	153	30,213	14,096
Hamburg.....	397	.....	50	.....	8,374	15,804
Other ports.....	.....	373	8,308	780	21,871	1,950
<b>Total to N. Europe</b> .....	<b>397</b>	<b>373</b>	<b>8,858</b>	<b>933</b>	<b>50,466</b>	<b>31,850</b>
Spain, Oporto & Gibraltar &c.....	.....	12	.....	.....	12	10
All others.....	.....	.....	.....	.....	469	50
<b>Total Spain, &amp;c.</b> .....	.....	12	.....	.....	421	60
<b>Grand Total</b> .....	<b>5,080</b>	<b>8,632</b>	<b>15,085</b>	<b>4,048</b>	<b>316,493</b>	<b>257,222</b>

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '75:

REC'D'S FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	4,735	96,899	.....	10,351	.....	421	.....	.....
Texas.....	2,229	56,171	.....	5,211	.....	.....	.....	.....
Savannah.....	2,174	72,591	1,188	19,011	133	13,122	6-0	12,321
Mobile.....	1,950	1,950	.....	1,502	.....	.....	.....	.....
Florida.....	96	6,954	.....	.....	.....	.....	.....	.....
5th Carolina.....	1,333	77,459	.....	1,216	.....	.....	38	9,089
Nth Carolina.....	1,909	41,358	.....	.....	.....	.....	552	18,748
Virginia.....	1,842	159,027	1,841	47,814	.....	.....	540	45,996
North'n Ports.....	133	2,463	1,064	59,359	.....	.....	.....	65
Tennessee, &c.....	6,202	169,536	1,373	51,963	896	25,754	253	4,509
Foreign.....	548	3,048	.....	4	.....	.....	.....	.....
<b>Total this year</b> .....	<b>23,051</b>	<b>697,796</b>	<b>5,406</b>	<b>196,501</b>	<b>1,028</b>	<b>58,793</b>	<b>2,010</b>	<b>99,628</b>
<b>Total last year</b> .....	<b>22,076</b>	<b>612,547</b>	<b>7,680</b>	<b>303,374</b>	<b>3,531</b>	<b>46,407</b>	<b>3,203</b>	<b>96,053</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 137,753 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

NEW YORK.—To Liverpool, per steamers Republic, 558... City of New York, 145... China, 100... Nevada, 415... per ships Iron Crown, 831... Knowsley Hall, 744... ..		Total bales.
To Bremen, per steamer Hermann, 153... ..		3,115
To Antwerp, per steamer C. F. Fanch, 70... ..		153
<b>NEW ORLEANS.</b> —To Liverpool, per steamers Muriel, 188... Andean, 3,300... 2,810... per barks Ryerson, 4,937... Raphael, 5,055... Maid of Orleans, 2,870... per barks Poolsear, 3,369... Giusto, 2,297... Laura Emily, 2,108... ..		24,044
To Cork, per bark Electa, 1,440... ..		1,441
To Falmouth, per bark Enns, 1,579... ..		1,579
To Havre, per ship Ajax, 2,614... per bark Maggie Miller, 3,470... ..		6,083
To Dunkirk, France, per bark Paulista, 100... ..		10
To Antwerp, per bark Vinc' nzo Galatola, 1,579... ..		1,579
To Reval, per ships Heriof Heriofson, 2,314... Protector, 2,221... Agnes Sutherland, 3,451... Thomas Lord, 3,931... Annie M. Law, 3,942... per barks Friedleif, 1,615... Thoms, 1,687... per schr. M. W. Atwood, 2,150... ..		21,269
To Cronstadt, per barks Preciosa, 2,601... Wilhelm Gynther, 1,601... ..		4,202
To Hango, Finland, per bark Magdalena, 2,100... ..		2,100
To Barcelona, per barks Recurso II, 41... Aretuza, 10... ..		141
To Malaga, per bark Rosario, 1,101... ..		1,101
To Genoa, per barks Bolivar, 1,496... Madbor, 1,571... ..		3,067
<b>MOBILE.</b> —To Liverpool, per ship Pride of England, 4,181... per barks Arabia, 3,393... Clytie, 3,177... ..		10,558
To Cork, for orders, per bark Galveston, 2,090... ..		2,090
To Havre, per bark Fides, 821... ..		824
To Reval, per barks Wande er, 1,596... Grace E. Cann, 2,140... ..		3,916
<b>CHARLESTON.</b> —To Liverpool, per ship County of Picton, 2,081 Upland and 41 Sea Island... per barks Enigma, 2,012 Upland and 59 Sea Island... Rachel Blackwood, 1,493 Upland... ..		5,676
To Antwerp, per bark Herbert C. Hall, 2,180 Upland... ..		2,180
To Reval, Russia, per ship Jacob A. Stamler, 1,835 Upland... ..		1,835
barks Lockwood, 2,535 Upland... Gaineveer, 3,187 Upland... ..		9,557
<b>SAVANNAH.</b> —To Liverpool, per bark Mary A. Myhrall, 2,229 Upland... ..		2,229
To Cronstadt, per barks Gluckauf, 1,615 Upland... Hendeberg, 2,310 Upland... Kate Cann, 3,491 Upland... Elilda, 1,015 Upland... ..		8,431
To Reval, per ships C. B. Hazeltine, 3,005 Upland... Elizabeth Hamilton, 2,916 Upland... ..		5,921
To Riga, Rusa, per bark Fritz Schmitt, 1,335 Upland... ..		1,335
To Fredericks-hald, Norway, per bark Ims, 1,411 Upland... ..		1,411
<b>TEXAS.</b> —To Liverpool, per barks Jason, 1,009... Ceres, 1,067... Alma, 1,299... ..		3,366
To Fleetwood, per bark Tellus, 1,031... ..		1,031
To Cork, for orders, per ship Savannah, 4,210... ..		4,210
To Rotterdam, per brig Miletus, 731... ..		751
To Venice, Italy, per bark Phenix, 852... ..		852
<b>WILMINGTON.</b> —To Liverpool, per bark Edmund Richardson, 861... ..		861
<b>NORFOLK.</b> —To Liverpool, per steamer San Marcos, 252... ..		252
<b>BALTIMORE.</b> —To Liverpool, per steamers Hibernian, 493... Lake Superior, 367... ..		867
<b>BOSTON.</b> —To Liverpool, per steamer Hecla, 868... ..		868
<b>Total</b> .....		137,753

The particulars of these shipments, arranged in our usual form, are as follows:

	Liver- pool.	Fleet- wood.	Cork.	Havre.	Ant- werp.	Cron- stad.	Genoa.	Total.
New York.....	3,115	.....	.....	.....	781	.....	.....	4,018
New Orleans.....	24,044	.....	1,441	6,083	1,579	21,369	4,202	56,809
Mobile.....	10,558	.....	2,090	824	.....	3,916	.....	17,413
Charleston.....	5,676	.....	.....	.....	2,180	3,527	.....	17,333
Savannah.....	2,229	.....	.....	.....	.....	5,921	8,431	19,347
Texas.....	3,366	1,031	4,210	.....	.....	.....	.....	10,230
Wilmington.....	861	.....	.....	.....	.....	.....	.....	861
Norfolk.....	252	.....	.....	.....	.....	.....	.....	252
Baltimore.....	867	.....	.....	.....	.....	.....	.....	867
Boston.....	868	.....	.....	.....	.....	.....	.....	868
<b>Total</b> .....	<b>51,636</b>	<b>1,031</b>	<b>7,741</b>	<b>6,907</b>	<b>4,479</b>	<b>40,798</b>	<b>12,638</b>	<b>137,753</b>

Included in the above totals are, from New York 138 bales to Bremen; from New Orleans 1,579 bales to Falmouth, 100 to Dunkirk, 141 to Barcelona, 1,104 to Malaga, and 2,100 to Hango; from Savannah 1,335 bales to Riga and 1,411 to Fredericks-hald; from Texas 751 bales to Rotterdam and 852 to Venice.

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

**AUSTRALIAN, str. (Br.)**, Peters, from Mobile for Liverpool, before reported at anchor in Hampton Roads, with loss of rudder, &c., was towed to Norfolk, March 1, in order to discharge cargo, preparatory to being taken North for repairs. Steamer Haytien has been ordered from the West Indies to take the cargo of the Australian to destination. She is expected to arrive at Norfolk in about eight days.

**JUVENTA, ship (Br.)**, France, from Mobile for Liverpool, had repaired and re-loaded at Key West, and was ready for sea March 1st.

**TURKESTAN, ship (Br.)**—The position of the ship Turkestan, from New York for Liverpool, which went ashore at Port Madoc, was unchanged Mch. 2. All the cotton (1,000 bales) had been saved, as well as 4,070 bbls. of flour and 175 bags of seed, all in good, dry condition.

**JOHN GRENDIX, ship (Br.)**, Jackson, at Charleston for Havre, took fire Mch. 5th. The cargo on board, consisting of 2,357 bales of upland cotton, was damaged mostly by water, with which the vessel had been filled. The insurance on the cargo is reported to be entirely in foreign offices. The freight money, £200, is insured at Charleston. The vessel is owned in Liverpool. She was pumped out on the 5th, and will discharge her cargo immediately, the fire having been extinguished.

Cotton freights the past week have been as follows:

	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday....	..@	..@	..comp.	..	..comp.	..	..comp.	..
Monday.....	..@	..@	..comp.	..	..comp.	..	..comp.	..
Tuesday.....	..@	..@	..comp.	..	..comp.	..	..comp.	..
Wednesday....	..@	..@	..comp.	..	..comp.	..	..comp.	..
Thursday....	..@	..@	..comp.	..	..comp.	..	..comp.	..
Friday.....	..@	..@	..comp.	..	..comp.	..	..comp.	..

## BREADSTUFFS

FRIDAY, P. M., March 10, 1876

The flour market opened the week quite dull, with prices showing some depression in the common and medium grades, and the trade generally showing an unsettled and discouraged tone. But on Tuesday there was some revival of demand for export, and there have latterly been pretty free sales to shippers at \$4 75@5 for unsound extra 'rom winter wheat; \$5 05 for full lines of common extras from spring wheat; \$5 50@7 25 for good to choice do.; \$6 35 for St. Louis, and \$5 85@6 for city brands. The demand was brisk on London account. Supplies have not proved excessive, but receivers are inclined to decrease rather than increase stocks in store at this stage of the season. Corn meal, at some decline, has been more active, but rye flour has remained quiet. To-day, there was an active export demand, and the sales embraced 5,000 bbls. common extras at \$5 25 10.

The wheat market was dull early in the week, and prices were somewhat depressed for the poorer qualities of spring growths. The better grades were firmly held, however, and the demand has been more active since Tuesday, with some recovery of tone. Still, it is apparent that holders are more inclined to meet the views of buyers, and reduce stocks, than at any other time since the close of inland navigation. The stock here and the visible supply in the markets of the United States are much in excess of last year, and the weather much more favorable for spring sowing. The principal supports to prices continue to be the cheapness of money and the belief that Great Britain must be a large buyer later in the spring. To-day, there was an active and rather firmer market, the demand being mainly for export.

Indian corn has varied but little, and yet some weakness in prices must be noted. There is a subsidence of speculative action at this point, and supplies of new have been ample. The business has been mainly at 62@63½c. for fair to prime new mixed and 68@69c. for choice old do. The supply of Southern corn has been small, but it has sold at barely the prices of Western. To-day, the market was dull and prices weak.

Rye has met with more inquiry, and is held stronger; but the views of buyers and sellers remain wide apart. Barley has been salable at pretty full prices. Canada peas have sold in car lots at 96@97½c., in bond.

Oats have been lower, but at the decline to 43½c. for No. 3 and 46c. for No. 2, the demand became very active, and yesterday there was a recovery of ½c. in prices, with a large business in the better qualities of mixed, including a load of choice State at 48c. To-day the market was flat.

The following are closing quotations:

FLOUR.				GRAIN.			
No. 3.....	5 bbl.	\$3 20	3 35	Wheat—No. 3 spring, bush.	\$1 08	1 13	
Superfine State & West.				No. 2 spring.....	1 22	1 28	
Extra State, &c.....	4 15	4 60		No. 1 spring.....	1 22	1 38	
Western Spring Wheat	4 90	5 10		Red Western.....	1 10	1 30	
do XXX.....	4 85	5 15		Amber do.....	1 35	1 47	
do XX and XXX.....	5 25	6 75		White.....	1 40	1 55	
do winter wheat X and	5 25	8 75		Corn—West'n mix'd, new	58	63	
XX.....	5 25	8 75		Yellow Western, new.	63	64	
City shipping extras.....	5 25	6 00		Southern new.....	60	61	
City trade and family				Rye.....	82	88	
brands.....	6 25	8 00		Oats—Mixed.....	42	48	
Southern bakers' and fa-				White.....	46	51	
mily brands.....	7 00	8 75		Barley—Canada West.....	1 00	1 25	
Southern ship'g extras.....	5 50	6 75		State, 2-rowed.....	70	90	
Rye flour, superfine.....	4 75	5 00		State, 4-rowed.....	85	1 15	
Corn meal—Western, &c.	2 65	3 00		Barley Ma't—State.....	95	1 15	
Corn meal—Br wine, &c.	3 25	3 40		Canadian.....	1 15	1 30	
				Peas—Canada, bond & free	97	1 15	

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
	For the week.	Since Jan. 1.	Since Jan. 1, '75.		For the week.	Since Jan. 1.	Since Jan. 1, '75.
Flour, bbls.	73,673	73,564	519,925	21,891	252,772	41,535	386,324
O. meal.	3,224	87,944	40,734	390	28,436	3,518	25,725
Wheat, bus.	164,175	1,818,268	1,365,109	400,802	2,350,098	354,291	2,492,069
Corn,	398,341	2,933,133	1,758,663	314,417	2,667,635	274,961	2,766,508
Rye,	6,160	27,332	9,500		15,987	2,968	2,168
Barley,	47,419	1,015,690	419,363		90	30	110
Oats.....	258,694	1,337,342	1,230,769	60	43,266	2,234	22,220

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING MARCH 4, 1876, AND FROM AUGUST 1, 1875, TO MARCH 4, 1876:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	32,173	233,738	660,330	173,115	46,174	6,155
Milwaukee.....	36,468	308,475	32,700	42,448	29,785	3,400
Toledo.....	195	67,334	304,914	16,962		
Detroit.....	6,071	61,573	9,282	15,363	14,771	
Cleveland.....	3,157	12,950	7,900	12,750	3,600	
St. Louis.....	21,520	123,311	351,415	138,305	24,558	8,173
Peoria.....	1,425	10,640	173,650	100,300	24,600	12,130
Duluth.....		31,221				
Total.....	103,039	865,367	1,630,231	504,500	148,766	20,414

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Previous week.....	84,784	655,610	1,430,666	463,276	133,794	33,259
Corresponding week, '75.	61,402	533,688	754,533	247,801	64,476	21,810
" " '74.	122,930	634,085	507,904	314,466	141,791	21,917
" " '73.	101,323	443,743	1,056,440	391,109	136,346	30,036
" " '72.	81,319	197,949	1,016,666	275,447	82,342	27,783
" " '71.	74,971	232,721	325,043	141,839	41,142	16,650
Total Aug. 1 to date.	2,999,303	44,550,179	39,922,945	17,327,390	6,933,371	1,500,000
Same time 1874-5.....	3,252,006	41,343,148	36,705,638	14,419,986	5,111,984	933,870
Same time 1873-4.....	3,872,898	56,117,037	32,905,871	15,789,149	6,243,294	1,408,402
Same time 1872-3.....	3,275,911	34,943,686	36,405,348	15,312,569	7,575,361	1,349,046

\* Estimated.

SHIPMENTS OF FLOUR AND GRAIN from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth for the week ended March 4, and from Jan. 1 to March 4, inclusive, for four years:

Week—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
March 4, 1876.....	113,026	409,339	1,196,411	240,957	72,719	16,400
Feb. 24, 1875.....	83,129	313,239	723,682	205,674	67,403	30,750
Cor. week '75.....	50,764	123,246	195,847	1,912	34,143	14,315
Cor. week '74.....	107,026	400,596	149,008	131,706	58,838	10,402
Cor. week '73.....	83,127	151,312	331,086	232,426	138,627	8,013
Cor. week '72.....	72,203	7,473	578,126	170,819	118,586	7,813
Cor. week '71.....	54,156	48,431	172,696	94,553	10,594	3,941
Jan. 1 to Mar. 4, 1876.	133,026	2,691,905	6,785,771	1,608,029	581,238	143,637
Same time 1875.....	679,439	2,092,943	3,432,972	1,415,092	454,150	137,574
Same time 1874.....	1,068,677	6,540,835	1,893,153	1,520,706	791,750	132,871
Same time 1873.....	763,127	1,248,965	2,415,799	1,694,977	699,424	76,036

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING MARCH 4, 1876.

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	68,551	159,330	214,976	228,218	31,000	5,992
Boston.....	21,366	3,738	103,757	31,199	13,195	1,300
Portland.....	12,300	20,000	10,500			
Montreal.....	5,474	26,500	420		8,000	
Philadelphia.....	17,510	107,400	310,100	112,900	33,500	
Baltimore.....	18,326	17,600	702,900	3,470		1,800
New Orleans.....	11,997		202,232	28,504		
Total.....	135,434	344,628	1,674,865	405,891	80,695	8,992
Previous week.....	164,738	301,816	1,719,507	303,403	156,946	1,680
Same time 1875.....	114,447	283,900	659,915	305,667	20,392	3,400
Total Jan. 1 to date.	1,569,182	2,929,503	12,991,004	2,489,442	1,311,101	54,670
Same time 1875.....	1,341,379	2,713,460	10,563,678	2,470,341	1,162,312	36,090
Same time 1874.....	2,114,537	8,340,720	6,421,325	3,067,074	465,437	261,633
Same time 1873.....	1,287,836	1,595,321	3,877,996	3,249,377	631,455	22,802

\* Estimated.

THE VISIBLE SUPPLY OF GRAIN, comprising the stock in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail, and frozen in on the New York canals and on the lakes, March 4, 1876:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	4,473,653	302,034	731,457	411,078	83,563
In store at Albany.....	9,000	12,000	81,000	307,000	28,400
In store at Buffalo.....	1,391,378	23,438	86,011	100,195	18,331
In store at Chicago.....	3,320,712	1,976,743	696,879	429,742	147,163
In store at Milwaukee.....	4,003,736	44,651	110,588	118,618	20,418
In store at Duluth.....	99,874				
In store at Toledo.....	527,736	369,659	246,152	31,259	
In store at Detroit.....	215,420	12,597	79,458	33,756	
In store at Oswego.....	125,000		15,000	4,500	
In store at St. Louis.....	44,169	713,095	162,396	108,595	19,337
In store at Peoria.....	15,638	17,616	124,643	13,630	77,312
In store at Boston.....	738	67,743	213,930	20,939	252
In store at Toronto.....	786,190	1,300	6,734	206,669	1,316
In store at Montreal.....	334,335	51,574	17,456	6,541	
In store at Philadelphia.....	360,000	410,000	185,000	40,000	4,300
In store at Baltimore.....	35,872	881,587	30,000	4,000	1,500
Rail shipments week.....	409,339	1,196,811	240,357	72,719	16,400
On lakes and canals.....	555,554	120,000	180,000	80,000	
Afloat at New York.....	200,000			180,000	
Total.....	17,103,379	6,235,796	3,261,553	2,033,241	420,421
Feb. 26, 1876.....	17,034,223	5,866,351	3,226,314	2,151,206	431,397
March 5, 1875.....	12,109,533	7,376,533	2,913,489	1,179,740	293,276

\* Estimated.

## THE DRY GOODS TRADE.

FRIDAY, P. M., March 10, 1876.

The package trade in domestic cotton and woolen productions has been quiet the past week, and prices have not been so firm as could be desired. Some pressure to sell was exhibited on the part of manufacturers' agents, and more disposition to place goods "on memorandum" has been evinced. The jobbing trade has shown more activity, owing to the arrival of buyers from various parts of the interior, who have been induced to operate with a fair degree of freedom, because of exceptionally low quotations for many descriptions of domestic goods. Prints continued in a demoralized condition, and further price reductions were made openly, besides which heavy sales of certain styles were effected on private terms. It was a busy week in the auction rooms, and large quantities of imported merchandise were distributed through that medium, but transactions with importers lacked the spirit of former seasons, and were light in the aggregate amount. The export trade in domestic cotton goods has shown a gratifying increase, and shipments for the week reached 3,583 packages, of which 2,157 packages were sent to China in execution of orders placed some time ago. In print cloths the movement has become important, and about 15,000 pieces weekly are now being shipped from Fall River to England, which will be increased to 20,000 pieces weekly as soon as a sufficient number of looms can be changed to make the required widths.



**DOMESTIC COTTON GOODS.**—Heavy standard, fine brown and popular makes of four-yard brown sheetings were in fair demand, and prices ruled steady, with the exception of a few leading standards, on which an increased discount of 2½ per cent was offered by agents. Fine and medium bleached shirtings were fairly active and firm with agents. Colored cottons continued sluggish, except denims and chevots, in which there was a moderate movement. Cottonades were less active and outside makes were offered at prices which are signally unprofitable to manufacturers. Corset jeans and satteens were in steady request and firm. Mar-seilles, jacquard and honeycomb quilts and piques were more sought for and met with fair sales. Print cloths were dull and weak, with a decline to 3½c. cash for extra standard 64x64 cloths—the lowest price these goods have ever touched when reduced to a gold basis. So much for over-production. Prints remained in an unsettled condition, and Pacific, Coheco, Manchester, Hamilton and all other leading standard makes were reduced to 7c., while Sprague's, Southbridge and Allen's declined to 6½c for fan-cies and 6c. for shirtings. Old styles of fancy prints were offered in large quantities by the principal jobbers, at prices ranging from 4½c. upwards, and met with liberal sales. Wide prints, percales and cambrics were in good demand, and there was a satisfactory movement in ginghams and cotton dress fabrics. Cotton hosiery was less active than when last reported upon, but steady in price.

**DOMESTIC WOOLEN GOODS.**—There was not much, if any, improvement in the demand for men's-wear woollens by the clothing trade, but cloth and dry goods jobbers invested in a fair aggregate amount of cassimeres, suitings and worsteds of the finer grades. Goods of an inferior character are in over supply, and are found difficult to move even when offered at a marked concession from nominal holding rates; but fine makes are less plentiful, and as many mills have already discontinued the production of light weights, the supply of really desirable fabrics is in good shape, and there is a fair prospect for the distribution of stocks on hand at about current prices. Cloths and doeskins were taken in small lots for the renewal of assortments. Kentucky jeans were in moderate demand for medium and fine quali-ties, and low grades were fairly active. Satinets were in limited request for printing, and small lots of mixtures were disposed of but plain blacks ruled quiet. Tweeds and repellents moved slowly, and flannels were in strictly limited request. Worsteds dress goods and shawls were in fair demand by jobbers from all parts of the country, and were steadily held by agents.

**FOREIGN DRY GOODS.**—There was a fair movement in dress goods from the hands of importers and jobbers, and, as it has become apparent that the importation of British and Continental fabrics for the spring trade will be exceptionally light, prices of both staple and fancy goods are firm. Low and medium grade black and colored silks were in steady but moderate request. Linen goods were comparatively quiet in importers' hands, but were largely sold at auction. Plain and fancy white goods were rather more active, and very heavy lines of Hamburg embroideries and laces were distributed through the auction rooms at fair prices. Ribbons and millinery piece silks were in better demand from importers, and were duplicated in the auction rooms in considerable amounts. Woollen goods for men's wear continued quiet and depressed, aside from a few strictly desirable styles of cassimeres and worsted coatings which met with fair sales by importers and cloth jobbers.

**Importations of Dry Goods.**

The importations of dry goods at this port for the week ending March 9, 1876, and the corresponding weeks of 1875 and 1874 have been as follows:

	1874		1875		1876	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool.....	1,172	\$529,790	1,259	\$572,532	1,574	\$533,149
do cotton.....	1,539	469,754	1,904	567,731	1,885	532,158
do silk.....	590	434,682	980	649,123	877	655,529
do flax.....	1,293	242,147	1,333	333,993	2,084	293,214
Miscellaneous dry goods	565	159,799	2,066	184,158	5,256	239,579
<b>Total</b> .....	<b>5,149</b>	<b>\$1,856,072</b>	<b>7,542</b>	<b>\$2,507,584</b>	<b>11,476</b>	<b>\$2,332,630</b>

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD:

Manufactures of wool.....	859	\$393,382	673	\$273,606	679	\$282,800
do cotton.....	614	172,012	875	168,168	473	140,474
do silk.....	190	145,876	153	148,861	115	153,636
do flax.....	1,122	311,519	794	181,016	645	172,509
Miscellaneous dry goods.	2,066	46,108	1,680	44,894	3,503	38,363
<b>Total</b> .....	<b>4,551</b>	<b>\$968,692</b>	<b>3,874</b>	<b>\$716,565</b>	<b>5,415</b>	<b>\$767,835</b>
Add ent'd for consump'n	5,149	\$1,856,072	7,542	\$2,507,586	11,476	\$2,332,620
<b>Total thrown upon m'k't.</b>	<b>10,000</b>	<b>\$2,824,764</b>	<b>11,416</b>	<b>\$3,124,151</b>	<b>16,891</b>	<b>\$3,100,491</b>

ENTERED FOR WAREHOUSING DURING SAME PERIOD:

Manufactures of wool.....	605	\$276,809	804	\$329,263	851	\$118,752
do cotton.....	398	102,840	532	174,482	370	111,080
do silk.....	180	108,623	142	122,896	104	101,284
do flax.....	678	171,067	760	168,318	266	60,838
Miscellaneous dry goods.	92	29,802	6,982	68,909	7,957	47,493
<b>Total</b> .....	<b>1,323</b>	<b>\$689,141</b>	<b>2,910</b>	<b>\$999,867</b>	<b>8,690</b>	<b>\$439,433</b>
Add ent'd for consump'n	5,149	\$1,856,072	7,542	\$2,507,586	11,476	\$2,332,620
<b>Total entered at the port.</b>	<b>6,972</b>	<b>\$2,545,213</b>	<b>10,452</b>	<b>\$3,177,453</b>	<b>20,166</b>	<b>\$2,772,053</b>

**Exports of Leading Articles from New York.**  
The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since Jan. 1, 1876, to all the principal foreign countries, and also the totals for the last week, and since Jan. 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

Article	Since Jan. 1, 1876.	Since Jan. 1, 1875.	Since Jan. 1, 1874.
Woolen manufactures	336,323	353,773	22,891
Cotton manufactures	257,729	25,436	380
Silk manufactures	2,492,099	2,950,068	400,802
Flax manufactures	3,105	15,357	...
Miscellaneous dry goods	32,320	41,356	...
Woolen manufactures	2,765,568	2,697,635	314,417
Cotton manufactures	104,368	104,368	10,197
Silk manufactures	8,200	7,703	455
Flax manufactures	9,022	6,299	1,068
Miscellaneous dry goods	6,535	20,547	2,000
Woolen manufactures	77,172	168,546	10,389
Cotton manufactures	10,343	3,123	3,123
Silk manufactures	3,407	1,151	1,151
Flax manufactures	53,966	39,140	6,852
Miscellaneous dry goods	981	979	233
Woolen manufactures	32,335	32,335	29,335
Cotton manufactures	321,347	321,347	321,347
Silk manufactures	23,106,178	23,106,178	16,891,506
Flax manufactures	3,961	3,961	3,961
Miscellaneous dry goods	26,715	13,724	13,724
Woolen manufactures	102,197	67,775	14,060
Cotton manufactures	41,947	21,328	21,328
Silk manufactures	41,947	21,328	21,328
Flax manufactures	578,500	578,500	578,500
Miscellaneous dry goods	5,308	281	281
Woolen manufactures	88,409	88,409	88,409
Cotton manufactures	235,546	235,546	235,546
Silk manufactures	484,881	484,881	484,881
Flax manufactures	11,638	11,638	11,638
Miscellaneous dry goods	5,063	5,063	5,063
Woolen manufactures	7,661	7,661	7,661
Cotton manufactures	1,019	1,019	1,019
Silk manufactures	10,047	10,047	10,047
Flax manufactures	1,468,819	1,468,819	1,468,819
Miscellaneous dry goods	5,683	5,683	5,683
Woolen manufactures	47,375,759	47,375,759	47,375,759
Cotton manufactures	5,540	5,540	5,540
Silk manufactures	5,448,000	5,448,000	5,448,000
Flax manufactures	1,891,084	1,891,084	1,891,084
Miscellaneous dry goods	1,747,301	1,747,301	1,747,301
Woolen manufactures	390,138	390,138	390,138
Cotton manufactures	600,311	600,311	600,311
Silk manufactures	179,447	179,447	179,447
Flax manufactures	203,385	203,385	203,385
Miscellaneous dry goods	427,329	427,329	427,329
Woolen manufactures	222,328	222,328	222,328

**GENERAL  
PRICES CURRENT.**

PHOS.		P. D.		S		.....	
BREADSTUFFS—See special report.							
BUILDING MATERIALS							
Bricks—Common brick, adnat. # M 350							
do	Croton	11	09	14	00	7	00
do	Philadelphia facing	28	00	60	00		
Cement—Romania		1	40	1	50		
Portland—Common		1	00				
do	Rockland, fin. shing.	2	00				
Lumber—Southern pine, # M feet		1	30	32	00		
White pine box boards		13	00	18	00		
White pine merchan. box boards		13	00	21	00		
Clap boards		45	00	35	00		
Oak and ash		38	00	40	00		
Black walnut		75	00	80	00		
Red heart, boards, common		18	00	22	00		
Hemlock boards & planks		18	00	20	00		
Nails—3000, com, fen & sh, # keg		2	83	10			
Clinch, 1 1/4 to 3 in. & longer		4	75	5	50		
do fine		5	25				
do fine		3	00				
Points—Ld., wh. Am. pure oil #				10			
Lead, wh. Am. pure dry		9	2	9			
Zinc, wh. Am. dry, No. 1		11	7	7 1/2			
Silver, wh. Am. dry, No. 1		11	7	7 1/2			
Pine white, Eng. prime, good # 100		1	85				
BUTTER—(Wholesale Prices)—							
Half skims (East'n) com to sel. # lb.		32	00	40			
Welsh tubs		22	00	35			
Half skims (West'n) "		16	00	27			
Welsh tubs "		12	00	21			
CHESES							
New State factory, fair to good, # lb.		11 1/4	13				
Lowton, good to prime		9 1/2	11				
COAL							
Anthracite (by cargo)		5	25	6	00		
Liverpool gas canal		10	00				
Liverpool house canal		15	00	17	00		
COFFEES							
Needing, car, 60 days and gold, # lb.		15	00	15 1/2			
do fair, do		16	00	16 1/2			
do good, do		17	00	17 1/2			
do prime, do		17 1/2	18				
Java, mate and bag, # lb.		2	21	21			
Guat. Good		1	27	19			
Maracabo		16	18				
Laguaira, Amer., good		17 1/2	14				
St. Domingo		15	15	1 1/4			
Saccharilla		16	00				
Costa Rica		17	15	18			
Coffee		16	15	18			
SOLES							
Needing, car, 60 days and gold, # lb.		32	00	32			
do fair, do		30	00	31			
do good, do		28	00	29			
do prime, do		26	00	27			
do good, do		24	00	25			
do prime, do		22	00	23			
do good, do		20	00	21			
do prime, do		18	00	19			
do good, do		16	00	17			
do prime, do		14	00	15			
do good, do		12	00	13			
do prime, do		10	00	11			
do good, do		8	00	9			
do prime, do		6	00	7			
do good, do		4	00	5			
do prime, do		2	00	3			
do good, do		1	00	2			
do prime, do		0	00	1			
COTTON—See special report.							
DRUGS & DYES							
Alum, lump		2	00	2 1/2			
Argols, crude		16	00	16 1/2			
Castor oil, refined		27	00	30 1/2			
Arsenic, powdered		1	00	1 1/2			
Bicarb. soda, Newcastle, # 100 lb.		4	30	4 25			
Bicbro. potash		1	35	16			
Brimstone, powdered, # 10 lb.		1	95	2	00		
Brimstone, crude, per ton		8	00	8 50			
Brimstone, Am. roll		2	00	2 1/2			
Campior refined		2	00	2 1/2			
Caustic soda, refined, # 10 lb.		4	15	4 10			
Caustic soda		4	15	4 10			
Chlorate of potash		2	15	2 10			
Chinoline, Honduras		4	50	5 25			
Chinoline, Mexico		4	50	5 25			
Cresol, tar, prime		3	00	3 15			
Induba, East India		9	10	10			
Dutch		7	00	7			
Hambler		5	85	5 87 1/2			
Hydrochloric acid, 36% strength		1	10	1 30			
Glycerine, American pure		1	17	1 10			
Jalap		11	00	12			
Licorice paste, Calabria		30	00	30			
Licorice paste, Italy		30	00	30			
Licorice paste, Spanish, solid		30	00	30			
Madder, Dutch		5	00	5			
Madder, French		5	00	5			
Myrrh, Bengal		14	00	15 1/2			
Oil, vitriol (64 Brimstone)		2	20	2 05			
Opium, Turkey		4	12 1/2	4 25			
Prussiate potash, yellow, Am. cur.		2	00	2 05			
Quinine		2	20	2 05			
Rhubarb, China, good to pr.		60	00	1 75			
Salt soda, Newcastle, # 100 lb.		1	45	1 50			
Shell ash, dry		3	85	3 58			
Shells, dry, good, # 100 lb.		1	85	2 13 1/2			
Sugar of lead, white		2	15	1 18			
Viatriol, blue, common		8	00	8 1/2			
FISH—							
George's and Gran 4 Bank cod, per wt		4	75	5 75			
Mackerel, No. 1, shore (new) pr. bbl.		26	00	28 00			
Mackerel, No. 1, Bay		16	00	17 00			
Mackerel, No. 2, shore (new)		16	00	17 00			
Mackerel, No. 2, Bay		16	00	17 00			
FISH—							
North River, prime		15	00				
FRUIT—							
Maisins, seedless, new, per 50 lb. frail		3	00	3 00			
do Loyer, new		3	00	3 10			
do Sultan, new		1	00	1 10			
do Valencia, new		1	00	1 10			
Currants, new		6	00	6 10			
Chiron, Leghorn, new		2	00	2 10			
France, Turkish		2	00	2 10			
do French, new		2	00	2 10			
Dates, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			
do, new		5	00	5 10			

**GUNPOWDER—**

BLASTING FOR RAILROADS, &C.		\$3 50
30 lb., any size grain, in 25 kg kegs		
Baltimore do		1 00
SPORTING.		
Electric, Nos. 1 to 5 grain, in 1 b sq. cans.		1 00
Diamond grain, in 1 b cans.		1 00
Orange lightning, Nos. 1 to 7, in 1 b cans.		1 00
Surfacing black sporting, in 1 b oval cans.		70
American sporting, in 1 b oval cans.		70
Orange ducking, Nos. 1 to 5, in 1 b cans.		70
Duck shooting, Nos. 1 to 5, in 6 1/2 kegs.		3 44
Orange ducking, Nos. 1 to 5, in 6 1/2 kegs.		3 44
Orange ducking, Nos. 1 to 5, in 6 1/2 kegs.		3 44
Eagle duck shooting, Nos. 1 to 5, in 6 1/2 kegs.		3 44
Duck shooting, Nos. 1 to 5, in 6 1/2 kegs.		3 44
Surfacing black sporting, in 1 b oval cans.		70
Dupont's rifle, Fg, Ffg, FFFg, 1 b cans.		45
Dupont's rifle, Ffg, FFFg, 6 1/2 kegs.		1 45
Hazard's Kentucky rifle, Ffg, Ffg, Ffg, and Sea		1 45
Dupont's rifle, Ffg, FFFg, 1 1/2 kegs.		2 45
Hazard's Kentucky rifle, Ffg, Ffg, Ffg, and Sea		2 45
Shooting Fg, 1 1/2 kegs.		2 45
Dupont's rifle, Ffg, Ffg, Ffg, 1 1/2 kegs.		2 45
Hazard's Kentucky rifle, Fg, Ffg, FFFg, 1 1/2 kegs.		2 45
Dupont's rifle in 2 1/2 kegs.		4 00
HAY—		
Shies—	\$ 100 b	75 @ 80
HORSES—		
Buenos Ayres, selected, 7 y old	30 @	20
Montevideo, do	20 @	20
Corrientes, do	19 1/2 @	20
Rio Grande, do	20 @	20
Orizaba, do	20 @	20
California, do	20 1/2 @	20
Matam. and Mex., as they run	18 @	19
Maracabo, do	18 @	19
Bahia, do	16 @	18
Do. Sailed—Maracabo, do	16 @	18
Chili, do	15 @	18
Pernambuco, do	15 @	18
Savannah, do	15 @	18
Do. Sailed—Maracabo, do	15 @	18
West Sailed—Buen. Ay, selected	10 @	10
Para, do	9 @	9
Florida, h. m. & f. gal.	9 1/2 @	10
A. J. stock—Calcutta slaughter, cut	13 @	14
Calcutta, dead green	11 @	11
Calcutta buffalo	9 @	9
IRON—		
Pig, American, No. 1	\$ ton.	38 00 @
Pig, American, No. 2	21 00 @	21
Pig, American, Forge	20 00 @	20
Pig, Scotch	29 50 @	29 50
Bar, Swedes, ordinary sizes	\$ ton.	130 00 @
Scroll	120 00 @	120 00
Hoop	75 00 @	130 00
Sheet, 24 in., as to assort.	5 1/2 @	5 1/2
Steel, single, double & treble, com.	5 1/2 @	5 1/2
Rails, Amer., at Works in Pa.	car.	42 00 @
Steel rails	63 00 @	47 00
LEAD—		
Ordinary foreign	\$ 100 lbs.	7 1/2 @
Domestic	6 1/2 @	7 1/2
Bar	\$ b.	5 1/2 @
Sheet	5 1/2 @	5 1/2
LEATHER—		
Hemlock, Buen. Ayres, h. m. & f. b.	72 1/2 @	26
" " " " " " " " " " " "	72 @	25
" " " " " " " " " " " "	72 @	25
" " " " " " " " " " " "	72 @	25
Slaughter crop	71 @	33
Oak, rough	72 @	29
Feep	71 @	32
MOLASSES—		
Cuba, centrifugal and mixed	\$ gal.	22 @
Cuba, mns., refining grades.	29 @	33
Cuba, do grocery grades.	30 @	33
Barbadoes, do	35 @	40
Demerara, do	35 @	40
Porto Rico, do	40 @	50
W. O., com. to choice new	45 @	58
NAVAL STORES—		
Tar, Washington	\$ bbl.	2 00 @
Tar, Wilmington	2 12 1/2 @	2 25
Pitch	20 @	20
Spirits turpentine	\$ gal.	39 @
Rosin, strained to good std.	\$ bbl.	1 80 @
" " low No. 1 to good No. 1	2 12 1/2 @	1 85
" " low No. 2 to good No. 2	1 85 @	1 75
" " low pale to extra pale	3 87 1/2 @	5 10
" " window glass	7 00 @	5 75
OAKUM—navy to best quality		
	\$ w. b.	7 1/2 @
OIL CAKE—		
City bag		40 @
Western	41 50 @	41 50
OILS—		
Cotton seed, crude	\$ gal.	45 @
Olive, in casks	50 @	1 25
Lined oil, casks and bbls	50 @	1 25
Nemaden, prime L. L. Sound	45 @	50
Neatfoot	85 @	1 20
White, bleached winter	75 @	75
What. Northern	70 @	70
Sperm, crude	1 53 @	75
Sperm, bleached winter	1 90 @	75
Lard oil, Winter	1 06 @	1 07
PETROLEUM—		
Crude, in bulk	\$ gal.	15 @
Case.	15 @	15
Refined, standard white	14 @	14

SILK-

Tastlee, Nos. 1 & 2.....	5 50 @	6 00
Tastlee, re-reeled.....	4 50 @	5 75
Tayssam, No. 1.....	8 75 @	9 25
Canton, re-reeled No. 1&2 Cotton gown	5 75 @	5 00
<b>SPICES—</b>		
Pepper, Batavia.....	7 B. gold	
do Singapore.....	14 @	
do white.....	22 @	
Onaga, China Ligna.....	12 @	22 1/2
do Batavia.....	12 @	18 1/2
Ginger African.....	10 @	10 1/2
do Calcutta.....	8 @	8 1/2
Mace.....	1 1/2 @	1 10
Nutmegs, Batavia or Beng.....	1 1/2 @	1 10
Pimento, Jamaica.....	1 1/2 @	
Cloves.....	40 @	41
do stems.....	15 @	16
<b>SPELTER—</b>		
Foreign.....	7 3/4 @	7 75
Domestic.....	7 62 1/2 @	7 75
<b>SPIRITS—</b>		
Brandy, foreign brands.....	7 gal.	8 50 @ 15 00
Vaterra, Am. proof.....	8 65 @	10 00
St. Croix, 3d proof.....	8 45 @	9 60
Gin.....	8 00 @	9 25
<b>Domestic liquors—Cash.</b>		
Alcohol (50 per ct).....	7 gall.	2 12 @ 2 15
Whiskey.....	1 09 @	1 09 1/2
<b>STEEL—</b>		
English, east, 3d & 1st quality 7 B. gold	14 1/2 @	15
English, spring, 2d & 1st quality.....	6 1/2 @	6 1/2
English blister, 2d & 1st quality.....	9 @	14
English machinery.....	9 1/2 @	10 1/2
English German, 2d & 1st quality.....	10 1/2 @	11 1/2
American cast, Tool.....	cur.	10 @ 16
American cast spring.....	cur.	9 @
American machinery.....	cur.	10 @
American German spring.....	cur.	10 @
<b>SUGAR—</b>		
Jamaica fair to com. refining.....	7 B.	6 1/2 @ 7 1/2
do fair.....	"	6 1/2 @ 7 1/2
do good refining.....	"	6 1/2 @ 7 1/2
do prime, refining.....	"	6 1/2 @ 7 1/2
do fair to good grocery.....	"	6 1/2 @ 7 1/2
do car, hds & bxs, no. 8 @ 13	8 1/2 @	8 1/2
Mosses, hds & bxs.....	7 B.	6 1/2 @ 7 1/2
Melado.....	4 @	4
Hav's, Box, D. S. Nos. 10 @ 11	6 1/2 @	6 1/2
do do do do 13 @ 15	7 1/2 @	7 1/2
do do do do 13 @ 15	7 1/2 @	7 1/2
do do do do 13 @ 15	7 1/2 @	7 1/2
do do do do 13 @ 15	7 1/2 @	7 1/2
Ford Rice, refining, com. prime.....	7 @	7 1/2
do grocery, fair to choic.....	8 @	8 1/2
Brazil, bags, D. S. Nos. 10 @ 11	6 1/2 @	6 1/2
Java, do, D.S., Nos. 10 @ 11	6 1/2 @	6 1/2
Manila, superior to com.....	7 1/2 @	7 1/2
do refined to grocery grades.....	6 1/2 @	6 1/2
Refined—Hard, crushed.....	cur.	10 @ 11
Hard, powdered.....	11 1/2 @	10 1/2
do granulated.....	11 @	11
do cut loaf.....	9 1/2 @	9 1/2
Soft white, A standard centr.....	9 1/2 @	9 1/2
do do off A.....	9 1/2 @	9 1/2
White extra C.....	9 1/2 @	9 1/2
Yellow do.....	9 1/2 @	9 1/2
Other Yellow.....	8 @	9
<b>TALLOW—</b>		
Prime city.....	9 @	9 1/2
Western.....	cur.	9 1/2
<b>TEA—</b>		
Hyson, Common to fair.....	cur. 7 B.	27 @ 34
do Superior to fine.....	cur.	27 @ 34
do Extra fine to finest.....	cur.	27 @ 34
do Choicest.....	cur.	27 @ 34
Young Hyson, Com. to fair.....	cur.	27 @ 34
do Super. to fine.....	cur.	27 @ 34
do Ex. fine to finest.....	cur.	27 @ 34
do Choicest.....	cur.	27 @ 34
Gunpowder, Com. to fair.....	cur.	27 @ 34
do Sup. to fine.....	cur.	27 @ 34
do Ex. fine to finest.....	cur.	27 @ 34
do Choicest.....	cur.	27 @ 34
Imperial, Com. to fair.....	cur.	27 @ 34
do Sup. to fine.....	cur.	27 @ 34
do Extra fine to finest.....	cur.	27 @ 34
Hyson Skin, & T. sorted to fair.....	cur.	27 @ 34
do do Sup. to fine.....	cur.	27 @ 34
do do Ex. fine to finest.....	cur.	27 @ 34
Uncolored Japan, Com. to fair.....	cur.	27 @ 34
do Sup. to fine.....	cur.	27 @ 34
do Ex. fine to finest.....	cur.	27 @ 34
Oolong, Common to fair.....	cur.	27 @ 34
do Superior to fine.....	cur.	27 @ 34
do Ex. fine to finest.....	cur.	27 @ 34
do Choicest.....	cur.	27 @ 34
Bone & Cong. Com. to fair.....	cur.	27 @ 34
do Sup. to fine.....	cur.	27 @ 34
do Ex. fine to finest.....	cur.	27 @ 34
<b>TIN—</b>		
Bancas.....	gold. 7 B.	22 1/2 @ 17
Strait.....	cur.	22 1/2 @ 17
English, refined.....	cur.	22 1/2 @ 17
Plates, 1 lb. Charcoal.....	7 B.	7 1/2 @ 7 10
Plates, char. terne.....	cur.	7 1/2 @ 7 10
<b>TORACCO—</b>		
Kennedy lugs, heavy, n. crop. 7 B.	8 @	7
do leaf.....	cur.	15
Seed leaf—New Eng. wrappers 7 B.	20 @	4
American, No. 1 & 2, do 7 B.	20 @	4
Pennsylvania do do 7 B.	16 @	25
Havana, com. to fine.....	14 @	27
Manufact'd, in bond, black work.....	14 @	27